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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Adams Express Co.—Earnings—

6 Months Ended June 30—	1947	1946
Total income	\$665,469	\$730,650
Expenses (incl. int. and taxes other than income taxes)	178,395	374,973
Provision for Federal income taxes	22,000	9,400
Provision for contingencies	50,000	—
Net income (excl. gain or loss on investm'ts)	\$415,074	\$346,277
Dividends paid	369,297	295,413

COMPARATIVE BALANCE SHEET

	June 30, '47	Dec. 31, '46
ASSETS—		
Cash	\$3,642,041	\$3,758,006
U. S. Govt. obligations	6,903,864	3,937,198
Current receivables	122,198	76,869
Investments (other than U. S. Govt. oblig.)	30,330,236	37,088,327
Total	\$40,998,339	\$44,860,400
LIABILITIES—		
Current payables and accruals	\$117,065	\$104,556
Reserve for contingencies	107,991	59,359
Coll. trust 4% bonds, due June 1, 1947	—	1,241,500
Coll. trust 4% bonds, due March 1, 1948	1,375,500	1,375,500
2% bank loan, due Dec. 31, 1954	—	1,633,500
Net assets (applic. to 1,477,187 capital shares)	39,397,782	40,495,985
Total	\$40,998,339	\$44,860,400

—V. 165, p. 3045.

Agnew-Surpass Shoe Stores, Ltd.—To Split Stock—

The stockholders on Sept. 4 will vote on increasing the authorized common stock of no par value from 135,000 shares to 600,000 shares and on approving the subdivision of each outstanding common share into four new shares. At present, there are issued and outstanding 100,736 common shares.

After the four-for-one split-up, there will be outstanding 402,944 shares, and 197,056 shares will be in the company's treasury available for future financing if and when this is deemed desirable, according to R. Karn, President.

The outstanding preferred shares were called for redemption as of July 1, 1946, as a result of which a total of 6,912 preferred shares were presented by the holders thereof for conversion into 20,736 shares of common stock and the balance of the outstanding preferred stock, amounting to 3,088 shares, were redeemed. At the meeting scheduled for Sept. 4, the stockholders will also vote on approving the cancellation of these preferred shares and 5,000 additional unissued shares of preferred stock.

CONSOLIDATED INCOME ACCOUNT FOR YEARS ENDED MAY 31

	1947	1946
*Sales	\$6,986,816	\$6,625,114
Net operating profit for year	855,131	823,151
Provision for income and excess profits taxes	408,952	526,914
Refundable portion of excess profits tax	—	C759,043
Provision for depreciation	32,594	26,301
Directors' fees (other than executives)	345	615

Net earnings	\$413,240	\$328,364
Divs. on pfd. stock (excl. subsid. co.'s portion)	—	56,019
Dividends on common stock	191,398	106,717
Earnings per common share	\$4.10	\$3.23

*After deducting remuneration of executives' and legal fees of \$116,543 in 1947 and \$112,979 in 1946. †Based on 100,736 shares in 1947 and 84,251 shares in 1946.

CONSOLIDATED BALANCE SHEET, MAY 31

(Incl. The John Ritchie Co., Ltd., a Wholly-Owned Subsidiary)

	1947	1946
ASSETS—		
Cash on hand and in banks	\$2,402	\$205,220
Dominion of Canada bonds	—	126,375
Equity in bonds and shares held for employees	23,987	37,000
Accounts and bills receivable (net)	281,821	236,849
Merchandise inventories	2,390,779	1,897,176
Prepaid expenses and accrued revenue	18,173	10,690
Life insurance and fire insurance deposits	17,607	16,714
Refundable portion of excess profits tax	289,192	316,161
Land, buildings, machinery, etc. (net)	314,891	249,919
Patents under lease and producing revenue	15,000	15,000
Total	\$3,353,852	\$3,111,104
LIABILITIES—		
Accounts payable	\$721,516	\$529,788
Accrued wages and expenses	99,449	92,866
Provision for income, excess profits and other taxes, less payments on account	236,153	267,357
Dividends payable	50,368	12,145
Fire insurance reserve	25,818	25,818
7% convertible preferred stock (par \$100)	—	694,000
*Common stock of no par value	957,656	408,156
Capital surplus	308,800	—
Earned surplus	954,092	1,080,975
Total	\$3,353,852	\$3,111,104

*Represented by 100,736 shares in 1947 and 84,251 shares in 1946.
—V. 165, p. 805.

Air Reduction Co., Inc.—Earnings—

	1947—3 Mos.—1946	1947—6 Mos.—1946
(Including wholly owned subsidiaries)		
Period End. June 30—		
Gross sales, less disc't, returns, etc.	\$22,176,453	\$17,868,817
Operating expenses	18,746,360	15,569,258
Prov. for depreciation	815,136	676,678
Net oper. income	\$2,614,957	\$1,622,881
Other inc. (less income charges)	19,079	103,824
Total income	\$2,634,036	\$1,726,705
Interest expense	169,630	170,782
Prov. for Fed. taxes on income	965,759	602,959
Net income	\$1,498,647	\$952,964
Common shares outstdg. (no par)	2,736,856	2,736,856
Earnings per share	\$0.55	\$0.35

—V. 165, p. 2541.

Alabama Power Co.—Earnings—

	1947—Month—1946	1947—12 Mos.—1946
Period End. June 30—		
Gross revenue	\$3,055,904	\$2,706,341
Operating expenses	1,268,382	922,073
Prov. for depreciation	305,195	288,675
Amort. of plant acquisition adjustments	48,766	48,766
General taxes	—	585,193
Federal income and excess profits taxes	620,686	611,371
Gross income	\$812,875	\$835,456
Int. on long-term debt	243,308	244,417
Amort. of debt disc't, prem. and expense	5,004	5,004
Other deductions	C7175	C73,264
Net income	\$564,737	\$589,299
Divs. on pfd. stk.	105,000	105,016
Balance	\$459,737	\$484,283
Approp. to special-property reserve	—	—
Balance	\$459,737	\$484,283

—V. 165, p. 3389.

Allied Finance Co., Dallas, Tex.—Stock Offered—

The company has granted to the holders of its capital stock of record at 5 o'clock p.m. (CST), on May 10, 1947, rights to subscribe at \$20

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per share for 25,000 shares of 5% cumulative convertible preferred stock (par \$20), at the rate of one share of such preferred stock for each two shares of common stock so held. Rights expire Aug. 31.

At any time until surrendered for cancellation such preferred stock may be converted into common stock by surrendering in multiples of three shares, each three shares so surrendered entitling the holder to four common shares.

Arrangements have been made with one of the larger stockholders for surrender free of charge of warrants for enough shares to take care of all shares subscribed in excess of 25,000, if such should occur by virtue of each warrant being issued for the next highest full share to which a stockholder would be entitled and assuming that all warrant holders subscribed in full.

In connection with the subscription rights, arrangements have been made whereby subscribers may, in addition to their subscriptions evidenced by the warrants, subscribe, subject to allotment, for additional shares of such 5% cumulative convertible preferred stock out of any such 25,000 shares of such preferred stock offered as are not purchased and paid for pursuant to the warrants.

Republic Insurance Co. (Texas) has entered into a contract with the company whereby upon approval of the preferred stock as to its legality by counsel for both companies, it will purchase all or any part of the unsubscribed and unsold portion of the offering up to and including 18,750 shares of a par value of \$375,000.

All shares not sold to the stockholders and to Republic Insurance Co. will be offered to all of the security dealers in Dallas, Texas, who are members of the National Association of Security Dealers and as to stock sold through such dealers the commission will be 50c. per share.

The application of the proceeds of the sale of the preferred stock will be as follows: (1) To pay to Republic Insurance Co. either from the proceeds of the sale of the preferred stock or in the preferred stock issued by the delivery of the appropriate number of shares the full amount of \$375,000 subordinated 4% debenture dated Feb. 1, 1947. In other words, either \$375,000 in cash will be paid to Republic Insurance Co. or \$375,000 in preferred stock will be delivered to it for the surrender of the debenture, or in certain circumstances, both cash and stock might be delivered; (2) The balance of the proceeds above the \$375,000 will be added to the operating capital or used to pay short-term bank notes or otherwise used in the business of the company for making loans.

The company was originally incorporated on Dec. 12, 1939, for the purpose of doing a loan and general finance business in the State of Texas.

Company was organized by the stockholders of Republic Insurance Co., the funds for such organization being the proceeds of a special dividend of \$2.50 per share on the capital stock of Republic Insurance Co., and the stockholders of Republic Insurance Co. had the option of either accepting the \$2.50 special dividend in cash or of subscribing through trustees for stock in Allied Finance Co., such stockholders being entitled to receive one share of Allied Finance Co. stock for each four shares of Republic Insurance Co. stock owned, and provision was made for stockholders to purchase the stock not subscribed for by those stockholders of Republic Insurance Co. not desiring to exercise the option to take stock of Allied Finance Corp., but preferring instead to take the special dividend in cash.

In 1942 the name, business and good will of Wright-Titus, Inc., a finance company in Dallas, Texas, was purchased by Allied Finance Co. Company deals in installment accounts generally, including automobile and household appliance loans to be secured by first chattel mortgage liens.—V. 165, p. 3045.

Allied International Investing Corp.—Merger Voted—

The stockholders of this company, the Empire American Securities Corp. and Scottish Type Investors, Inc. on July 16 approved the merger of the two last-named companies with and into the Allied International Investing Corp. The agreement of merger provided, among other things, for the issuance of 3,8645 shares of \$1 par capital stock of Allied International Investing Corp. (the merged corporation) in exchange for each share of no par \$3 convertible preferred stock of Allied International Investing Corp. (the predecessor corporation). The \$1 par capital stock was admitted to listing on the New York Curb Exchange at the opening of business Aug. 1, 1947.

The above corporations are all affiliates of British Type Investors, Inc.—V. 166, p. 153.

Aluminum Co. of America—Gov't Plant for Sale—

The aluminum reduction plant at Burlington, N. J. which this company operated during the war, is for sale or lease, War Assets Administration announced on Aug. 1.

The property can be purchased or leased with or without the production equipment. WAA also will dispose of the whole unit or parts of it, with or without combinations of equipment.

The plant has a floor area of 700,000 sq. ft. and the land site totals approximately 70 acres.

For purposes of disposal, the property has been divided into four separate "packages." Each section is individually serviced by Pennsylvania RR. sidings and is capable of being operated as a single industrial center.

The WAA Philadelphia Office, 5th and Chestnut Sts., will receive bids until 2 P.M. (EST) Aug. 27, 1947.—V. 165, p. 525.

Aluminum Co. of Canada, Ltd.—Sinking Fund Pay't—

The company, up to and including Aug. 11, 1947, will receive bids for the sale to it, for account of the sinking fund, \$25 par value 4% preferred stock to an amount sufficient to exhaust the sum of \$300,000, at prices not exceeding \$27 per share flat. The company has until Aug. 18 to accept or reject tenders, and payment of accepted tenders will be made on Aug. 29.

The usual quarterly dividend of 25 cents per share will be paid on Sept. 1 to all holders of record Aug. 6.—V. 165, p. 1993.

American Car & Foundry Co.—Official Promoted—

Frederick H. Eaton has been appointed Assistant Vice-President of American Car & Foundry Export Co. He had previously been connected with ACF as Assistant to the Vice-President, which office he has relinquished in order to concentrate his efforts in the foreign field.

Large Orders Received—

The company reports the receipt of the following orders for freight car equipment: Reading Co.—one thousand 50-ton box cars; and Northern States Power Co.—four 70-ton triple hopper cars.—V. 166, p. 366.

SPECIALIST IN FLORIDA & NEW JERSEY Municipal Bonds

MUNICIPAL DEPARTMENT

ALLEN & COMPANY

Established 1923

89 BROAD STREET
Telephone: HANover 2-2600NEW YORK 4, N. Y.
Bell Teletype: NY 1-873

American Coating Mills, Inc.—Acquired—
 See Owens-Illinois Glass Co. below.—V. 165, p. 933.

American & Foreign Power Co., Inc. (& Subs.)—Earnings.

Subsidiaries:	1947—3 Mos.—1946	1947—12 Mos.—1946
Operating revenues	\$25,483,833	\$22,881,074
Oper. exps. & taxes	18,466,005	15,620,650
Property retire. reserve appropriations	1,690,018	1,493,044
Net oper. revenues	\$5,335,810	\$5,767,380
Rent for lease of plants (net)	8,035	1,292
Operating income	\$5,327,775	\$5,766,088
Other income (net)	188,283	129,952
Gross income	\$5,516,058	\$5,896,040
Net interest to public & other deductions	\$650,947	\$564,241
Balance	\$4,865,111	\$5,331,799
*Preferred divs. to pub.	519,816	524,165
Balance	\$4,345,295	\$4,807,634
Exchange adjustm'ts on working capital (net)	9,758	51,938
Balance	\$4,355,053	\$4,755,696
Portion applic. to min. interests	216,905	199,986
Net equity of co. in income of subs.	\$4,138,632	\$4,555,710
American & Foreign Power Co., Inc.:		
Net equity as above	\$4,118,632	\$4,555,710
Other income	29,971	27,377
Total	\$4,148,603	\$4,583,087
Exps. & other charges, including taxes	573,924	610,225
Interest to public and amort. of debt disc't and expense	868,688	868,688
Balance	\$2,706,091	\$3,104,174

*Full dividend requirements applicable to the respective periods whether earned or unearned.

To Sell Bonds Privately—

The SEC on Aug. 4 granted the company an exemption from its competitive bidding rule in the proposed sale of \$35,000,000 of 3½% sinking fund debentures, due 1968. Proceeds, together with treasury cash, are to be used to retire outstanding debentures.—V. 166, p. 366.

American General Corp.—Shares Issued in Exchange

In an amendment filed with the S.E.C. July 29, company stated that 10,294 shares of \$2 cumulative convertible preferred stock (par \$1) and 138,853 shares of common stock (10c par) were issued in exchange for \$3 cumulative preferred stock (par \$1) of Equity Corp. and that 115,201 preferred shares and 191,212 common shares were removed from registration.—V. 166, p. 257.

American International Corp.—Earnings—

6 Months Ended June 30—	1947	1946
Total income	\$336,990	\$364,608
Expenses (incl. int. & tax. other than inc. tax.)	95,953	136,513
Provision for Federal income taxes	11,000	10,000
Net income (excl. gain or loss in investm'ts.)	\$230,037	\$218,095

COMPARATIVE BALANCE SHEET		
ASSETS—	June 30, '47	Dec. 31, '46
Cash	\$1,551,610	\$2,008,976
U. S. Govt. obligations at current value	4,000,690	3,501,772
Current receivables	99,208	120,758
Investments (oth. than U. S. Govt. obligations)	12,650,420	17,093,493
Total	\$18,301,927	\$22,725,000
LIABILITIES—		
Current payables and accruals	\$74,186	\$42,241
3% bank loan, due Jan. 1, 1954		3,850,000
Net assets (applicable to 1,000,000 cap. shares)	18,227,741	18,832,759
Total	\$18,301,927	\$22,725,000

—V. 165, p. 3046.

American-Marietta Co.—Acquisition—

The company has acquired the paint manufacturing business of Berry Bros., Inc., of Detroit, Mich., and Walkerville, Ont., Canada. This acquisition brings to American-Marietta its 18th manufacturing division.—V. 166, p. 366.

American Merchandise Mart, Inc.—New Official—

Robert J. Badal, formerly General Manager of the Middle East Trading Agency, has been elected Executive Vice-President and a director, G. E. Orley, President, announced on Aug. 4.—V. 162, p. 1506.

American Seating Co.—Earnings—

6 Months Ended June 30—	1947	1946
Gross sales, less returns and allowances	\$6,815,490	\$4,260,792
Cost of sales	5,669,220	3,951,514
Selling and administrative expense	905,863	700,252
Provision for depreciation	106,565	89,211
Net operating profit	\$133,842	\$480,185
Other income	83,315	66,063
Total income	\$217,156	\$546,248
Interest on notes payable	22,882	19,125
Sundry charges	38,378	15,436
Provision for Federal income taxes (est.)	42,000	
Net income	\$112,896	\$448,683
Common shares outstanding	221,062	221,062
Earnings per common share	\$0.51	Nil

COMPARATIVE CONSOLIDATED BALANCE SHEET, JUNE 30		
ASSETS—	1947	1946
Cash	\$833,683	\$983,630
U. S. Govt. securities (less Fed. tax liability)		63,415
Customer accounts receivable (less reserve)	1,962,367	1,205,528
Other receivables	20,932	87,022
Inventories	3,835,406	2,883,186
Land, buildings, mach. equip. (less deprec.)	2,597,708	2,567,574
Other assets	321,640	365,673
Total	\$9,571,736	\$8,156,027
LIABILITIES—		
Notes payable	\$830,000	\$130,000
Accounts payable	352,543	221,358
Accrued payrolls, commissions, etc.	257,410	193,285
Accrued taxes (less U. S. Treasury tax notes)	137,595	59,374
Long-term notes payable	760,000	890,000
Reserve for contingencies	125,000	125,000
Common stock (221,062 shares) (no par)	3,778,615	3,778,615
Capital surplus	758,734	758,734
Earned surplus since Jan. 1, 1937	2,571,840	1,999,562
Total	\$9,571,736	\$8,156,027

—V. 165, p. 2406.

American Stores Co.—\$15,000,000 Notes Placed Privately—The company, it was announced Aug. 5, through Lehman Brothers, has concluded arrangements with Metropolitan Life Insurance Co. for a \$15,000,000 loan. Of this sum, \$7,500,000 has been borrowed at an interest rate of 2½% per annum, and the balance will be available at any time up to Aug. 1, 1948, at an interest rate of 3% per annum. The loan will be due Aug. 1, 1952, and amounting to 4½% annually of the principal sum borrowed.

William Park, President, stated that the purpose of the financing is to provide funds for additional facilities and increased working capital required by its expanding business.

Company, with headquarters at Philadelphia, Pa., operates more than 2,000 stores and markets in seven states and the District of Columbia.—V. 166, p. 257.

American Telephone & Telegraph Co.—Service to Yugoslavia Restored—

Telephone service between Yugoslavia and the United States, interrupted by the war, was resumed on Aug. 5. The service is available to any point in the United States, but will be limited initially to Belgrade and Zagreb in Yugoslavia.—V. 166, p. 386.

American Water Works & Electric Co., Inc.—Output—

Power output of the electric properties of the company for the week ended Aug. 2, 1947 totaled 96,222,000 kwh., an increase of 14.42% over the output of 84,103,000 kwh. for the corresponding week of 1946.

Contribution to Subsidiary—

The company in a declaration filed with the SEC proposes to make a capital contribution of \$250,000 in cash to its subsidiary, South Pittsburgh Water Co. American owns 99.93% of the outstanding common stock of South Pittsburgh consisting of 350,000 shares (par \$10). The proposed capital contribution is to be added by American to its investment in the common stock of South Pittsburgh and will be credited by South Pittsburgh to its capital surplus.

South Pittsburgh is to use this cash, together with other funds, to carry out a proposed construction program made necessary by increased demands for water service. It is estimated that the total cost of such construction program during the year 1947 is to be \$815,000, of which approximately \$550,000 remains to be expended subsequent to May 31, 1947.—V. 166, p. 462.

American Yarn & Processing Co.—Notes Placed Privately—Kidder, Peabody & Co., it was announced Aug. 5, has placed privately with various institutions \$1,840,000 3½% notes, due serially July 1, 1952 through 1962.

Proceeds from the sale will be applied by the company toward the repayment of bank loans incurred in the acquisition of stock of the Efford Manufacturing Co., yarn manufacturers, located at Albermarle, N. C. In addition to finishing and selling yarns, American Yarn & Processing Co. processes knit fabrics.—V. 164, p. 1582.

Angerman Co., Inc.—July Sales Slightly Higher—

Period End. July 31—	1947—Month—1946	1947—6 Mos.—1946
Sales	\$509,069	\$507,744
	\$3,315,388	\$3,572,071

—V. 166, p. 183.

Ann Arbor RR.—Earnings—

June—	1947	1946	1945	1944
Gross from railway	\$583,892	\$484,283	\$358,418	\$460,593
Net from railway	59,123	46,226	166,093	93,259
Net ry. oper. income	9,641	5,656	87,390	41,777
From January 1—				
Gross from railway	3,773,336	2,935,723	3,094,924	2,898,678
Net from railway	746,408	316,613	750,840	660,444
Net ry. oper. income	292,555	67,202	385,172	327,998

—V. 165, p. 3390.

Armstrong Cork Co.—To Add to Research Facilities—

Officials of this company have announced projected plans for the construction of new company laboratories, comparing with the most modern and attractive industrial research and development facilities in the country.

Bids for the construction of the research facilities on a 40-acre site, three miles from Lancaster, Pa., will be asked late this fall. If bids are satisfactory as to cost, contracts will be let promptly and construction will be started as soon as possible. The company hopes that the planned new laboratory will be ready for use by the summer of 1949.

The new facilities will include the latest developments in industrial research and laboratory design and equipment. The main research building will be of two- and three-story construction. In addition to the main building, a large single-story pilot plant, several smaller pilot plants, and a boiler house will be built.

In addition to the laboratory building program, the company announced plans for additions to its general offices at Lancaster which would increase available office space about 30%.—V. 165, p. 1859.

A. S. C. Corp., Marion, Ind.—Files With SEC—

The company on July 30 filed a letter of notification with the SEC for 2,500 shares of 5% cumulative preferred stock to be offered at \$100 a share by Foelber-Patterson, Inc., Fort Wayne, Ind. as underwriter. Proceeds will be used for additional working capital.

Associates Investment Co.—Earnings, Etc.—

Six Months Ended June 30—	1947	1946
Gross volume of receivables purchased	199,677,144	104,800,713
Net earnings for co. and subs.	1,559,182	330,359
Earnings per common share	\$3.72	\$0.49

—V. 166, p. 462.

Atlantic Coast Line RR.—To Buy New Equipment—

The company has announced plans to acquire additional freight car equipment at a cost of many millions of dollars.

C. McD. Davis, President, on July 26 revealed that the directors have authorized inquiries for bids for the construction in outside shops of 4,000 new freight train cars.

This large order is necessitated by the general industrial growth of Coast Line territory and known plans for further development, the announcement said.—V. 166, p. 462.

Atlas Imperial Diesel Engine Co.—Notes Placed Privately—Blyth & Co., Inc., it was announced Aug. 1, has placed privately with an institution \$2,500,000 3¾% promissory note, dated June 1, 1947, due June 1, 1962.—V. 165, p. 1859.

Bangor & Arrostook RR.—Earnings—

Period End. June 30—	1947—Month—1946	1947—6 Mos.—1946
Railway oper. revenues	\$563,215	\$572,045
Railway oper. expenses	584,639	572,181
Railway tax accruals	31,150	5,007
Railway oper. income	\$52,574	\$105,143
Rent income (net)	21,265	40,440
Net railway oper. inc.	\$31,289	\$64,703
Other income (net)	\$1,116	1,448
Income available for fixed charges	\$32,405	\$66,151
Fixed charges	44,661	44,814
Net income	\$77,066	\$108,069

*Deficit.—V. 166, p. 50.

(The) Bartgis Brothers Co., Hechester, Md.—Registrar

The Guaranty Trust Co. of New York has been appointed registrar of the common stock, effective Aug. 29, 1947.—V. 160, p. 1076.

Bell & Gossett Co., Chicago—Extra Dividend—

The directors on Aug. 4 declared a regular quarterly dividend of 15 cents per share and an extra dividend of 15 cents per share, both payable Sept. 2 to common stockholders of record Aug. 14. Earl J. Gossett, President, said that in the six months ended May 31, 1947, net earnings after taxes amounted to \$1.82 a share on 255,000 common shares outstanding, compared with a small loss in the same period a year before. For the 1947 six-month period, net sales were more than double the sales volume in the corresponding period of the preceding year, he said. Current sales are running nearly double the company's wartime record, Mr. Gossett noted.—V. 165, p. 1311.

Birmingham Gas Co.—Earnings—

12 Months Ended June 30—	1947	1946
Total operating revenue	\$4,254,536	\$3,394,377
Total operating expenses and taxes	3,676,282	2,876,478
Net earnings	\$578,254	\$517,899
Other income	64,835	131,328
Gross income	\$643,089	\$649,225
Interest and other deductions	239,878	241,111
Net income	\$403,411	\$408,114
Dividend on preferred stock	101,342	109,787
Dividends on common stock	150,182	136,528
Balance	\$151,887	\$161,799

—V. 165, p. 154.

Blaw-Knox Co.—Receives Order for Cleaners—

The company has received an order from the Tennessee Gas Transmission Co. for 15 gas cleaners for use at booster compressor stations on the gas line extending from Agua Dulce, Texas, to West Virginia.—V. 166, p. 463.

Blue Diamond Corp.—25-Cent Distribution—

The directors on Aug. 4 declared a dividend, out of earnings, of 25 cents per share on the \$2 par value capital stock, payable Aug. 20 to holders of record Aug. 12. A like amount was paid on Aug. 16 and Dec. 19, 1946, or a total of 50 cents for the year.—V. 162, p. 2812.

Boeing Airplane Co.—To Vote on Incentive Plan—

The stockholders at a special meeting to be held on Sept. 11 will vote on amending the Incentive Compensation Plan for Officers and Employees of the company and its subsidiary, Boeing Aircraft Co.—V. 165, p. 3390.

Boston Terminal Co.—Action Ordered—

The ICC has ordered S. Lewis Barbour trustee of the company, to decide by Aug. 29 whether he will exclude the bankrupt railroads of the New Haven system from further use of the company's property and file a proof of claim for damages, or will accept the terms for the continued use of the property as set forth in the plan of reorganization of the New Haven, as approved by the ICC in 1944.

The action of the ICC followed the filing of a plan of reorganization for the Terminal Company by the Webster & Atlas National Bank, Boston, investigating a request for authority to "abandon" the property of the Terminal Company as a step toward foreclosure. The ICC, by a provision in the New Haven reorganization plan, was empowered to set the date on which the Terminal Company trustee must make his decision.—V. 166, p. 367.

British Type Investors, Inc.—Affiliates Merge—

See Allied International Investing Corp. above.—V. 162, p. 779.

Brooklyn Union Gas Co.—Earnings—

Period End. June 30—	1947—3 Mos.—1946	1947—6 Mos.—1946
Operating revenues	\$7,504,569	\$6,955,514
Operating expenses	5,232,318	4,022,618
Maintenance	681,526	525,302
Prov. for depreciation	422,468	242,798
Amortiz. of light oil plant (amortiz. completed 6/30/46)		25,845
General taxes	920,595	853,142
Federal income taxes	\$749,200	272,100
Operating income	\$236,962	\$1,013,709
Other income (net)	1,128	10,545
Gross income	\$237,990	\$1,024,253
Income deductions	341,573	419,256
Net income	\$43,583	\$604,997
Earnings per share	Nil	\$0.81
*Deficit. †Based on 745,364 shares issued and outstanding.		\$0.23

—V. 166, p. 463.

Brunswick-Balke-Collender Co. (& Subs.)—Earnings.

6 Months Ended June 30—	1947	1946
Net sales	\$12,074,530	\$7,742,146
Gross profit on sales	3,887,657	2,774,889
Selling, general and administrative expenses	3,389,695	2,606,494
Profit	\$487,962	\$168,395
Miscellaneous income	82,637	109,895
Balance before Federal taxes on income	\$550,598	\$278,290
Provision for Federal taxes on income	221,000	103,000
Net profit for the period	\$329,598	\$175,290
Earnings per common share	\$0.58	\$0.24

CCONSOLIDATED BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash, \$1,746,159; notes and accounts receivable (less reserves for losses and unearned interest, \$710,383), \$4,859,451; finished stocks, \$4,396,554; work in process, \$1,330,830; raw materials and supplies, \$4,724,897; net current assets in foreign countries (\$998,000 in Canada restricted as to withdrawal under present exchange regulations), \$2,335,883; prepaid expenses and deferred charges, \$391,859; property, plant and equipment—at cost (less reserves for depreciation, \$2,237,351), \$4,875,183; patents, goodwill, etc., \$1; total, \$24,660,816.

LIABILITIES—Bank loans, \$2,500,000; accounts payable and accrued expenses, \$1,493,412; customers' deposits, \$784,123; accrued Federal taxes on income, \$726,366; reserve for contingencies, \$750,000; \$5 cumulative preferred stock (26,681 no par shares), \$2,668,100; common stock (450,000 no par shares), \$4,500,000; capital surplus, \$4,038,799; earned surplus since 1932, \$7,200,015; total, \$24,660,816.—V. 165, p. 2795.

Brunswick Pulp & Paper Co. — Bank Loans Used to Prepay Bonds—
This company, which is owned in equal shares by Scott Paper Co. and The Mead Corp., announced on Aug. 6 that it has entered into a credit agreement with four banks and with J. P. Morgan & Co. Incorporated as agent, providing for loans aggregating \$4,450,000 on or before Feb. 1, 1948, to be evidenced by 2½% installment notes. Participating banks are: J. P. Morgan & Co. Incorporated, The Philadelphia National Bank, Guaranty Trust Co. of New York and The Delaware County National Bank, Chester, Pa.

The initial borrowing on Aug. 1, 1947, was used to prepay all the company's outstanding bonds, and subsequent borrowings under the credit agreement will be available for equipment, betterments to plant and additions.

Notes evidencing the initial borrowing under the credit agreement mature in twenty equal semi-annual installments commencing Feb.

1. 1948, and notes evidencing subsequent borrowings under the credit agreement will mature in eighteen equal semi-annual installments commencing Feb. 1, 1949.—V. 153, p. 236.

Burlington Mills Corp.—Meeting Again Adjourned—

The adjourned special meeting of stockholders which had been scheduled for Aug. 1 has again been adjourned, this time to Aug. 20.

The stockholders are to vote on authorizing the directors to issue 50,000 shares of an additional series of cumulative preferred stock and 350,000 shares of common stock in the acquisition of May McEwen Kaiser Co.

New Director—

Alfred C. Werner of New York has been named a director and a member of the executive committee of this corporation. His appointment as President of the Burlington Mills International Corp., a newly-organized subsidiary, was announced recently. This corporation was formed to consolidate the company's expanding export operations and its manufacturing operations outside the Continental United States. Burlington International currently is operating mills in Australia, Canada, Mexico, Cuba and Colombia.

Co-Transfer Agent Appointed—

The Security National Bank, Greensboro, N. C., has been appointed co-transfer agent for the common stock. The other transfer agent is the Guaranty Trust Co. of New York.—V. 166, p. 367.

Burlington Transportation Co.—Note Issue Approved

The ICC on July 18 authorized the company to issue a secured promissory note in the amount of \$268,000, to evidence a loan of like amount, to reimburse the treasury for expenditures made for capital purposes.

The report of the commission states: The applicant states that it has expended \$320,856. in purchasing land, and constructing thereon a combined garage and service station at the southwest corner of 18th and Leavenworth Streets, in Omaha, and a new bus depot at the southwest corner of 6th and Pine Streets in North Platte, Nebraska. In a letter dated May 14, 1947, the applicant's general attorney states that the total expenditures at the respective locations are \$276,947 and \$43,909, and that the estimated costs to complete the buildings are \$43,006 and \$26,144, respectively.

These payments were made from current funds and the applicant desires to reimburse its treasury to the extent of \$268,000 by borrowing this amount from the Guaranty Mutual Life Co., of Omaha. It has received from the insurance company a commitment which is good until August 1, 1947, to make such loan without charging a commitment fee or a commission.

The applicant operates as a motor-vehicle common carrier of passengers between Chicago, Ill., and St. Louis, Mo., on the east, and Los Angeles and San Francisco, Calif., on the west, generally via Lincoln and Omaha, Nebr., and Salt Lake City, Utah. It is controlled by American Business, Inc.

The proposed note is to be dated the day of issue, and will be payable in 80 equal quarterly installments the first of which will be due and payable 3 months after the date of issue, and succeeding payments will be due and payable on the corresponding day of every third month thereafter, with interest at the rate of 3½% per annum to maturity, payable quarterly, and at the rate of 9% per annum after maturity.

Butler Brothers, Chicago—New President, Etc.—

G. R. Herberger, President of G. R. Herberger's, Inc., St. Cloud, Minn., has been elected President of Butler Brothers, succeeding T. B. Freeman, who becomes Chairman of the board.

July Sales Off 22.1%—

Period End. July 31— 1947—Month—1946 1947—7 Mos.—1946
Sales \$10,357,845 \$13,298,597 \$73,380,872 \$86,017,361
—V. 166, p. 155.

Cambria & Indiana RR.—Earnings—

June—	1947	1946	1945	1944
Gross from railway	\$125,493	\$134,752	\$136,535	\$153,373
Net from railway	12,237	45,285	44,804	60,588
Net ry. oper. income	39,224	68,174	50,187	52,744
From January 1—				
Gross from railway	812,634	580,491	811,415	964,886
Net from railway	846	62,365	306,808	440,425
Net ry. oper. income	223,408	256,730	296,700	322,580
*Deficit.—V. 166, p. 51.				

Canadian Pacific Lines in Maine—Earnings—

June—	1947	1946	1945	1944
Gross from railway	\$359,577	\$249,544	\$480,213	\$422,510
Net from railway	38,510	63,711	134,887	127,731
Net ry. oper. income	42,973	129,199	36,036	77,360
From January 1—				
Gross from railway	3,197,955	2,961,003	3,625,205	3,252,986
Net from railway	931,360	685,338	1,469,724	1,394,578
Net ry. oper. income	286,645	87,759	826,314	1,044,832
*Deficit.—V. 166, p. 51.				

Canadian Pacific Ry.—Earnings—

Week Ended July 31—	1947	1946
Earnings (approximate)	\$9,655,000	\$8,319,000
—V. 166, p. 463.		

Capital Administration Co., Ltd.—Earnings—

6 Mos. End. June 30—	1947	1946	1945	1944
Interest	\$11,054	\$6,879	\$10,573	\$12,797
Dividends	146,220	126,763	106,497	102,319
Other income	4,461			
Total income	\$161,734	\$133,642	\$117,071	\$115,115
Interest	17,250	26,213	11,500	11,501
General expense	18,953	18,089	17,729	17,111
Taxes	1,205	1,584	5,500	7,440
Net inc. for period	\$124,326	\$87,756	\$82,341	\$79,063
Preferred dividends	65,100	65,100	65,100	65,100
Surplus	\$59,226	\$22,656	\$17,241	\$13,963

*Corporation has elected to be taxed as a regulated investment company and as such should have no liability for Federal income tax in respect of the above net income.

NOTE—Net profit on sale of securities for six months ended June 30, 1947, \$59,801.

BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash in banks, \$321,363; investments in U. S. Government securities—at cost, \$251,731; investments in other securities—at cost, \$5,334,042; dividends and interest receivable, etc., \$28,764; special deposit for dividends, \$36,826; total, \$5,972,728.

LIABILITIES—Interest accrued and dividends payable, \$51,201; due for securities loaned against cash, \$130,500; due for securities purchased, \$2,058; due for securities purchased when issued, \$22,219; reserves for expenses, taxes, etc., \$75,044; 3% debentures due Aug. 1, 1960, \$1,150,000; 3% cumulative preferred stock, series A (\$10 par), \$434,000; class A stock (\$1 par), \$143,405; class B stock (1c par), \$2,400; surplus, \$3,961,900; total, \$5,972,728.—V. 165, p. 2273.

Carnegie-Illinois Steel Corp.—New Treasurer—

Randolph W. Hyde, Assistant Treasurer, has been elected Treasurer, succeeding Leon F. Payne, deceased.—V. 165, p. 1996.

Central Illinois Electric & Gas Co.—Bonds Placed Privately—

On July 24, the company issued and sold at private sale to an insurance company for investment \$2,500,000 first mortgage bonds, 2¾% series due 1977.

The sale has increased to \$16,500,000 the aggregate principal amount of the first mortgage bonds issued and presently outstanding. The entire proceeds \$2,462,500 have been deposited in the company's construction fund and are to be used solely for the construction of additions to and improvements of its properties used in the business of providing public utility service.—V. 164, p. 3140.

Central of Georgia Ry.—Earnings—

June—	1947	1946	1945	1944
Gross from railway	\$2,463,360	\$2,486,518	\$3,282,288	\$3,274,115
Net from railway	16,880	184,961	804,544	965,742
Net ry. oper. income	*210,810	8,362	554,894	636,611
From Jan. 1—				
Gross from railway	16,031,542	15,770,022	20,462,141	19,310,557
Net from railway	1,083,516	946,482	5,000,876	5,527,342
Net ry. oper. income	*350,449	*155,097	3,074,985	3,051,058
*Deficit.				

Reorganization Managers—

Five reorganization managers for this company have been approved by Judge Frank M. Scarlett in the United States District Court at Savannah, Ga. They are: C. B. Sanford, nominated by the trustee of the consolidated mortgage; William Murphy, nominated jointly by the trustee of the Macon & Northern division mortgage and by the trustee under the Chattanooga division, middle Georgia and Atlantic division, Mobile division, and Oconee division mortgage; Howard B. Smith, nominated by the trustee under the refunding general mortgage; and R. Clyde Williams, nominated by the Reconstruction Finance Corp. Erle Cooke, nominated by Alleghany Corp., was not confirmed, since the plan provides for only five reorganization managers.

Plan Delayed—

The Interstate Commerce Commission on Aug. 5 authorized a delay in the reorganization plan of the company to purchase lines leased to it by three other railroads.

The purchase was in connection with the Central's reorganization, which is now held up in Georgia courts. The litigation, brought by a group of minority bondholders of the South Western RR., concerns the power of the South Western to accept the plan of reorganization without the unanimous consent of its stockholders.

The South Western, the Augusta & Savannah and the Chattahoochee & Gulf are now leasing to the Central the lines it wants to buy.—V. 166, p. 266.

Central Illinois Light Co.—Earnings—

Period End. June 30—	1947—Month—1946	1947—12 Mos.—1946		
Gross revenue-----	\$1,161,793	\$999,940	\$14,984,072	\$13,127,794
Operating expenses-----	561,599	444,122	6,917,915	5,715,767
Prov. for depreciation-----	110,000	105,000	1,290,000	1,251,000
Amort. of plant acquisition adjustments-----	33,300	33,300	400,000	349,800
General taxes-----			1,294,033	1,220,266
Federal income and excess profits taxes-----	228,704	209,403	1,803,200	1,853,600
Gross income-----	\$228,190	\$208,115	\$3,278,924	\$2,737,361
Int. on long-term debt-----	46,913	46,913	562,960	582,385
Amort. of debt discount, premium and exp.-----	764	764	9,169	111,351
Other deductions-----	C7651	C723	C73,408	165
Net income-----	\$181,163	\$160,460	\$2,710,203	\$2,043,460
Divs. on pfd. stk.-----	41,802	41,802	501,606	501,606
Balance-----	\$139,362	\$118,658	\$2,206,597	\$1,541,854

Central Power & Light Co.—To Reclassify Stock—

The company, a subsidiary of Central and South West, received permission from the SEC July 31 to reclassify its authorized common stock from 250,000 (no par) shares to 1,072,100 shares (\$10 par). Central will exchange its 202,180 shares (no par) common stock outstanding for 772,104 shares of the new common.

Central and South West, which holds all of Central Power and Light's common shares, also received permission to purchase 299,996 shares of the new common for \$2,999,960 cash, and 65,500 shares of the no par value common stock of another subsidiary, the Southwestern Gas & Electric Co., for \$1,000,000 cash.—V. 165, p. 3276.

Central RR. of New Jersey—Earnings—

Period End. June 30—	1947—Month—1946	1947—6 Mos.—1946		
Operating revenue	\$3,186,401	\$3,643,335	\$18,144,489	\$22,780,396
Net ry. oper. income	*205,433	*224,834	*1,999,388	*1,495,376
Gross income	141,220	*137,283	*116,509	*912,771
Deducts. from gross inc.	213,178	414,117	1,281,255	2,484,116
Net income	*\$71,958	*\$551,400	*\$1,397,764	*\$3,396,887
*Deficit.				

More Time Asked for Reorganization—

In a preliminary plan for reorganization of the company filed by the road July 31 to meet an Aug. 1 deadline set by Federal Court Judge Guy L. Fike, the road requested additional time for study of its problems before the Federal Court or the ICC takes any action.

The company declared that until pending tax litigation was resolved and the effect of certain legislation relating to compromise of the road's tax indebtedness to the State of New Jersey was known, "it was neither feasible nor practical to undertake the formulation of a plan of reorganization."

Other problems, it was stated, were claims for services prior to May 1, 1939, and the rental of lines and property of other railroads.—V. 166, p. 266.

Central RR. of Pennsylvania—Earnings—

Period End. June 30—	1947—Month—	1946	1947—6 Mos.—	1946
Operating revenue	\$1,481,717		\$8,872,122	
Net ry. oper. income	677,338	\$50,393	3,874,962	\$292,871
Gross income	682,724	50,393	3,899,035	292,871
Deducts. from gross inc.	487,648	6,889	2,685,986	39,439
Net income	\$195,076	\$43,504	\$1,213,049	\$253,432
—V. 166, p. 368.				

Central & South West Corp.—Initial Dividend—

The directors on Aug. 4 declared a semi-annual initial dividend of 35 cents per share on the common stock, payable Aug. 30 to holders of record Aug. 11.

SEC Permits Sale of Notes—

Corporation received permission from the SEC July 31 to sell \$4,300,000 of unsecured serial notes to the First National Bank, Chicago, and John Hancock Mutual Life Insurance Co.

The notes are payable at the rate of \$125,000 semi-annually from Jan. 1, 1948, through Jan. 1, 1959, with the final installment of \$1,425,000 maturing on July 1, 1959, and bearing interest at the rate of 2, 2½ and 3% yearly, depending on the maturity date.

Also approved by the SEC was the proposed prepayment by Central and South West of two secured notes totaling \$348,000.—V. 165, p. 3281.

Central Violeta Sugar Co., S. A.—Split-Up Voted—

The stockholders at a special meeting held on Aug. 5 approved a proposal to change the authorized capital stock from 150,000 shares, \$19 par value Cuban official currency, to 300,000 shares, \$9.50 par

value, Cuban official currency, to effect a split-up on a two-for-one basis.

Lawrence A. Crosby, President, told stockholders the new shares would be applied for listing on the N. Y. Stock Exchange and the shares probably will be quoted on the exchange on Aug. 13.—V. 163, p. 3282; V. 164, p. 2540.

Central Vermont Public Service Corp.—Earnings—

Period End. June 30—	1947—Month—1946	1947—12 Mos.—1946		
Operating revenues-----	\$421,674	\$412,027	\$5,249,367	\$4,762,318
Total oper. expenses-----	392,635	273,096	4,077,172	3,221,680
Net oper. income-----	29,039	138,931	1,172,195	1,540,638
Non-oper. income (net)-----	25	325	2,064	Dr34
Gross income-----	\$29,064	\$139,256	\$1,174,259	\$1,540,604
Interest & oth. deducts.-----	22,004	21,908	260,003	269,541
Prov. for Fed. taxes on income-----	Dr2,000	42,000	281,000	425,200
Special deductions-----				25,350
Net income-----	\$9,060	\$75,348	\$633,256	\$820,513
Pfd. stock div. require.-----	13,092	13,092	157,102	157,102
Balance-----	Dr4,032	\$62,256	\$476,154	\$683,411

Champion Paper & Fibre Co. (& Subs.)—Earnings—

Years Ended June 30—	1947	1946
Net sales	\$67,611,197	\$49,218,138
Net profit after charges and taxes	5,375,645	2,057,445
Earnings per common share	\$4.47	\$2.71

Capital expenditures were set at approximately \$10,000,000 with an extensive integration and expansion program accounting for a major portion of this amount.

Major phases of the expansion program were stated to be the addition of a new Fourdrinier paper machine, largest of its kind in the world for manufacturing fine papers, in the Canton, N. C. division, and addition of a new department in the Hamilton (Ohio) division, devoted exclusively to the production of Kromekote, the high finish coated paper made by a Champion-developed process. Extensive construction also is in process at Houston, Texas.

The company's forestry program as outlined for the coming year calls for planting of 4,000,000 trees in company-owned areas in the Carolina and Texas regions. Production records at each of its three divisions reached unprecedented heights, the report stated.

Released simultaneously with the stockholders' report was a special report to employees entitled "1947 Report to Champions." Theme of this report is "The Story of American Business Management." It is third of a series of recent issues aimed at more clearly defining the American free enterprise system and showing how the company fits in to the national economic picture.—V. 165, p. 2132.

Charleston & Western Carolina Ry.—Earnings—

June—	1947	1946	1945	1944
Gross from railway	\$354,421	\$310,783	\$319,198	\$370,570
Net from railway	34,877	20,314	34,392	147,229
Net ry. oper. income	3,157	*748	6,339	86,557
From January 1—				
Gross from railway	2,280,083	1,772,468	2,145,711	2,359,896
Net from railway	442,947	841	546,414	874,426
Net ry. oper. income	219,081	*138,233	245,558	470,142
*Deficit.—V. 166, p. 51.				

Chesapeake & Ohio Ry.—Common Stockholders to Receive Nickel Plate Stock—

The directors on Aug. 5 voted to distribute to common stockholders as a dividend all the company's holdings of common stock in the New York, Chicago & St. Louis (Nickel Plate) RR.

Robert J. Bowman, President, said that the common stock interest in the Nickel Plate consisted of 192,400 common shares and that approximately one-fortieth of a share of Nickel Plate common would be distributed to each holder of a common share of C. & O.

Mr. Bowman said that no formal declaration of the dividend was made pending action on the matter by the Interstate Commerce Commission. He said that counsel for the C. & O. would proceed immediately to file any necessary application with the ICC to accomplish this distribution.

"This action," he continued, "was taken by the C. & O. board after full consideration of the company's future position in Eastern Trunk Line territory. It is hoped the way may be cleared for immediate distribution of these shares to C. & O. common stockholders."

The resignation of the only two directors of the Nickel Plate who also are associated with the C. & O. was announced. They are H. B. Erminger, Jr., a director of both roads, and W. H. Weneman, a Vice President of the C. & O. and a director of the Nickel Plate. The C. & O.'s holdings of Nickel Plate represent 57% of the latter's outstanding 337,467 common shares.—V. 166, p. 463.

Chicago Burlington & Quincy RR.—Earnings—

June—	1947	1946	1945	1944
Gross from railway----	\$14,249,930	\$14,093,760	\$21,292,995	\$19,854,763
Net from railway-----	1,504,132	3,297,025	8,593,613	7,291,485
Net ry. oper. income----	207,978	1,347,216	2,373,952	1,629,002
From Jan. 1—				
Gross from railway----	101,731,293	95,044,231	125,460,440	115,960,151
Net from railway-----	32,782,059	27,842,773	54,897,452	46,681,612
Net ry. oper. income----	15,065,830	12,959,545	16,342,451	12,669,366
—V. 166, p. 51.				

Chicago Railway Equipment Co.—Earnings—

3 Months Ended June 30—	1947	1946
Profit from operations.....	\$104,377	\$175,315
Income from investments.....	3,141	1,248
Total income.....	\$107,518	\$176,563
Provision for depreciation and amortization.....	29,392	26,388
Provisions for estimated Federal income taxes.....	55,000	50,000
Net profit to surplus.....	\$23,126	\$100,175

*After deducting manufacturing, selling and administrative expenses.
—V. 165, p. 3262.

Chicago Rock Island & Pacific Ry.—Earnings—

June—	1947	1946	1945	1944
Gross from railway.....	\$13,964,477	\$13,131,193	\$17,368,348	\$15,960,440
Net from railway.....	2,686,203	2,951,646	6,442,080	6,264,592
Net ry. oper. income.....	1,104,258	1,390,621	2,377,362	2,497,630

From January 1—
Gross from railway..... 83,540,770 76,040,226 99,511,122 90,861,973
Net from railway..... 20,486,458 15,752,214 38,222,506 34,845,696
Net ry. oper. income..... 9,152,077 6,663,501 14,013,433 14,393,915
—V. 166, p. 155.

Chicago St. Paul Minneapolis & Omaha Ry.—Earnings

June—	1947	1946	1945	1944
Gross from railway.....	\$2,287,368	\$2,073,234	\$2,324,066	\$2,188,137
Net from railway.....	222,087	186,877	570,512	429,036
Net ry. oper. income.....	*58,953	*82,896	268,772	246,662

From January 1—
Gross from railway..... 14,678,886 12,519,919 13,384,009 13,363,326
Net from railway..... 2,159,096 226,971 3,208,286 2,916,641
Net ry. oper. income..... 369,328 *1,538,347 1,693,343 1,529,546
*Deficit.—V. 166, p. 52.

Chicago & Southern Air Lines, Inc.—Official Resigns—

Albert J. Earling has resigned as Vice President and as a director effective Aug. 1. His responsibilities and duties will be assumed by T. M. Miller, former Director of Properties and recently made General Traffic Manager. Mr. Miller has held a number of executive positions with the company, since joining them in October, 1943.—V. 165, p. 2923.

Childs Co.—Plan Approved—

The reorganization of the company, restaurant chain, which has been in progress since 1943, neared completion Aug. 1 as Federal Judge Edward A. Conger gave his approval to the revised plan that has been under consideration since May 14. An earlier plan was rejected by stockholders in January.
Judge Conger said he believed "it is most important in the interests of the company, and therefore, its stockholders, that it emerge from reorganization as speedily as possible." The plan will now be submitted to stockholders for approval.
"The new plan," the court said, "is the result of the cooperative effort of all parties concerned to achieve a plan which would fairly recognize and reconcile the interests of both the preferred and common stockholders."
Noting that the plan has been approved by representatives of both groups of security holders at hearings before him, Judge Conger said it was his opinion that the plan "equitably recognizes the rights of all parties" and "in all respects is fair, equitable and feasible."
Judge Conger continued to place the valuation of the company at \$9,980,000, the figure he fixed in approving the plan that was rejected.—V. 166, p. 463.

Cincinnati Street Ry.—To Issue Bonds—

The company has asked the ICC for authority to issue \$6,642,000 of first mortgage 3½% bonds to replace an identical amount of such bonds now outstanding.—V. 166, p. 368.

Coast Counties Gas & Electric Co.—Preferred Stock Offered—Dean Witter & Co. on July 18 last offered at \$26 per share 65,000 shares of series A 4% preferred stock (cumulative, \$25 par value). At the same time the bankers publicly offered at \$26 per share 22,520 additional shares of series A 4% preferred stock, being the unexchanged balance of the 75,000 shares offered in exchange to the holders of the 5% first preferred stock (par \$25) which offer expired July 16.

Transfer Agent, C. E. Bultmann, company's office, San Francisco, Calif. Registrar, Bank of California, N. A., San Francisco, Calif.

OFFERING OF 75,000 SHARES OF SERIES A 4% PREFERRED STOCK—On June 26, 1947, the company offered to the holders of its 5% first preferred stock (par \$25) the privilege of exchanging each share of 5% first preferred stock on a share for share basis plus accrued dividends on the 5% first preferred stock to July 16, less the amount of accrued dividends on the Series A 4% preferred stock to the same date. This offer expired July 16, 1947. Company received acceptances with respect to 52,480 shares of 5% first preferred stock. The remaining 22,520 shares of 5% first preferred stock not exchanged were called for redemption at \$26 per share, plus dividends, on July 18, and redemption payments will be made to the holders thereof on Aug. 19.

Pursuant to an underwriting agreement dated June 24, 1947, under which certain underwriters agreed to purchase all of the 75,000 shares of Series A 4% preferred stock with respect to which acceptances were not received by the company from the holders of 5% first preferred stock, company sold 22,520 shares of Series A 4% preferred stock to such underwriters. These shares were publicly offered by the underwriters at \$26 per share, plus accrued dividends.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
1st mtge. bonds 3½% series of 1971.....	\$3,500,000	\$3,290,000
1st mtge. bonds 2½% series of 1975.....	2,150,000	2,100,000
Preferred stock (\$25 par).....	250,000 shs.	
Series A 4% preferred stock.....	140,000 shs.	140,000 shs.
Common stock (\$25 par).....	200,000 shs.	144,800 shs.

UNDERWRITERS—The names of the several underwriters are as follows:
Dean Witter & Co. Mitchum, Tully & Co.
Blyth & Co., Inc. Schwabacher & Co.
Richey & Balkie E. H. Rollins & Sons Incorporated
Brush, Slocum & Co. Davis, Skaggs & Co.
Elworthy & Co. William R. Staats Co.
Lawson, Levy & Williams

The above named underwriters are the same underwriters who purchased the shares of Series A 4% preferred stock not exchanged for the 5% first preferred stock. (See also V. 166, p. 156).—V. 166, p. 266.

Coca-Cola International Corp.—\$5.60 Dividend—

The directors on Aug. 2 declared a dividend of \$5.60 per share on the outstanding common stock, payable Oct. 1 to holders of record Sept. 11. Like amounts were paid on April 1 and July 1, last, and on April 1, July 1 and Oct. 1, 1946, while on Dec. 16, 1946, a year-end payment of \$13.20 per share was made.—V. 165, p. 2663.

Colorado & Southern Ry.—Earnings—

June—	1947	1946	1945	1944
Gross from railway.....	\$878,530	\$845,053	\$1,493,456	\$1,397,657
Net from railway.....	3,347	154,043	505,175	499,562
Net ry. oper. income.....	*57,015	85,625	225,948	259,055

From Jan. 1—
Gross from railway..... 5,522,631 5,081,493 7,882,879 7,878,516
Net from railway..... 633,852 485,824 2,565,469 2,953,387
Net ry. oper. income..... 4,961 13,994 1,251,880 1,560,472
*Deficit.—V. 166, p. 52.

Combined Trust Shares (Phila.)—Distribution—

Upon presentation on or after Aug. 15, 1947, of the coupon then payable appertaining to the certificates for trust shares (of Standard Oil Group) issued under the agreement and declaration of trust dated

March 25, 1929, at the office of the Fidelity-Philadelphia Trust Co., trustee, Philadelphia, Pa., or at the option of the holder, at The First National Bank, Chicago, Ill., the bearers of said coupons will be paid the amount of 25.356 cents per trust share, due as a semi-annual distribution of said trust shares. This compares with 25.104 cents paid on Feb. 15, last, 18.038 cents paid on Aug. 15, 1946, and 21.76 cents on Feb. 15, 1946.

On Feb. 15, 1945, a distribution of 20.6858 cents per trust share was made which was followed on Aug. 15 by a payment of 17.714 cents per share. In 1944, dividends were as follows: Feb. 15, 25.221 cents; and Aug. 15, 16.686 cents.—V. 165, p. 936.

Commercial Shearing & Stamping Co.—Stock Increased—Split-Up Voted—

The stockholders on June 24 approved a proposal to increase the authorized common stock, par \$1, from 180,000 shares to 500,000 shares, and the outstanding stock from 120,916 shares to 241,832 shares, by issuing two new shares in exchange for each common share held as of June 24, 1947.

Increased Shares to Receive 12½-Cent Dividend—

The directors have declared a dividend of 12½ cents per share on the increased common stock, payable Sept. 25 to holders of record Sept. 10. This is equivalent to 25 cents on the old stock outstanding prior to the two-for-one stock split-up, and on which 20 cents per share was paid on March 27 and July 1, 1947. Last year, the old common stock received 10 cents per share on March 27 and June 25 and 20 cents per share on Sept. 25 and Dec. 13.—V. 166, p. 266.

Commonwealth Edison Co.—Weekly Output—

Electricity output of the Commonwealth Edison Co. and associated companies, excluding sales to other electric utilities, for the week ended Aug. 2 showed an 8% increase over the corresponding week a year ago. Following are the kilowatt-hour output totals of the past four weeks and percentage comparisons with last year:

Week Ended—	1947	1946	% Inc.
Aug. 2.....	200,978,000	186,131,000	8.0
July 26.....	194,802,000	182,652,000	6.7
July 19.....	197,231,000	183,618,000	7.4
July 12.....	182,331,000	180,452,000	1.0

—V. 166, p. 464.

Commonwealth & Southern Corp.—SEC Approves Plan to Transfer Operating Utilities—

The SEC has conditionally approved corporation's plan to transfer its interest in four southern operating utilities and in a non-utility subsidiary, to the Southern Co., a holding company organized for that purpose.

The Commission also directed that C. & S. cut its relation with all companies other than a mutual service company, the Southern Co. and the companies to be transferred to Southern.

On July 31, in anticipation of this approval, C. & S. filed a new plan with the Commission for ultimate dissolution, providing for distribution of certain portfolio securities in retirement of its preferred stock and distribution of its remaining assets, including shares in the Southern Co. to its common stockholders.

The companies to be transferred to the Southern Co. are Alabama Power Co., Georgia Power Co., Gulf Power Co. and Mississippi Power Co., all operating subsidiaries, and Savannah River Electric Co., a non-utility subsidiary.

In conjunction with the plan, and as a condition to its approval, C. & S. agreed to dispose of its direct or indirect interests in gas and transportation properties of Alabama Power, Georgia Power and Gulf Power. Since this agreement was made, the Commission's findings stated, the gas properties of Alabama Power have been disposed of. Disposition of the remaining gas and transportation properties was directed in the order.

C. & S. also agreed to dispose of its interests in all subsidiaries other than the five companies and to dispose of any remaining interest in Southern as soon as possible after retirement of its preferred stock. In approving the plan, the Commission concluded the electric properties of the four southern operating companies were retainable under common control as an integrated public utility system along standards of the Holding Company Act, and that the continued existence of Southern as a holding company over the retainable properties was appropriate.

In addition to securities of the five companies, the plan provides for transfer of \$3,000,000 in cash by C. & S. to the Southern Co. for all this the Southern Co. will issue 10,000,000 shares (\$5 par) common stock to C. & S.

A primary purpose of the plan, it was stated, is to group the four southern operating companies and to provide a means for raising equity capital.

Weekly Output—

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended July 31, 1947, amounted to 287,641,975 as compared with 255,730,052 for the corresponding week in 1946, an increase of 31,911,923 or 12.48%.—V. 166, p. 464.

Consolidated Edison Co. of New York, Inc.—Output—

The company on Aug. 6 announced that system output of electricity (electricity generated and purchased) for the week ended Aug. 3, 1947, amounted to 188,700,000 kwh., compared with 178,900,000 kwh. for the corresponding week of 1946, an increase of 5.5%. Local distribution of electricity amounted to 178,600,000 kwh., compared with 169,500,000 kwh. for the corresponding week of last year, an increase of 5.4%.—V. 166, p. 464.

Consolidated Gas Electric Light & Power Co. of Baltimore—Partial Redemption—

The company has called for redemption on Sept. 4, 1947, at 106 and interest, for account of the sinking fund, \$600,000 of series P 3% first refunding mortgage sinking fund bonds due June 1, 1969. Payment will be made at the Bank of the Manhattan Company, New York, N. Y., or at the banking house of Alex. Brown & Sons in Baltimore, Md., at the holder's option.

Holders of any of the called bonds made obtain immediately the full redemption price of such bonds, namely, \$1,067.75 for each \$1,000 bond, by presenting the bond at the Bankers Trust Co., trustee, 16 Wall St., New York, N. Y.—V. 166, p. 156.

Consolidated Natural Gas Co.—To Sell Stock—

The SEC has granted the application of the company to sell 25,125 shares of common stock on the New York Stock Exchange through brokers at regular brokers commissions. The shares are the balance of 545,672 which the company recently offered to its stockholders at \$37.50 a share. Stockholders took 520,547 shares, or 95.4% of the total offered. Net proceeds will be used in connection with the company's construction program.—V. 166, p. 464.

Consolidated Water Power & Paper Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1947	1946
Net sales.....	\$16,762,164	\$12,417,607
Cost of goods sold.....	12,241,345	9,594,089
Selling and administrative expenses.....	532,195	479,162
Net profit from operations.....	\$3,988,624	\$2,344,356
Other income, interest, royalties, etc.....	76,373	79,430
Total.....	\$4,064,997	\$2,423,786
Other deductions.....	185,472	143,414
Federal and State income taxes.....	1,630,190	961,663
Net income.....	\$2,249,335	\$1,318,709
Earned surplus.....	10,267,056	8,125,751
Total.....	\$12,516,391	\$9,444,460
Cash dividends paid plus State tax.....	412,000	412,000
Earned surplus.....	\$12,104,391	\$9,032,460
Earnings per share.....	\$5.62	\$3.30

—V. 164, p. 1080.

Consolidated Retail Stores, Inc.—July Sales—

Period End. July 31—	1947—Month—1946	1947—7 Mos.—1946
Sales.....	\$1,743,783	\$1,785,246

—V. 166, p. 156.

Consumers Power Co., Jackson, Mich.—Asks SEC Approval of Bond Sale—

The company on Aug. 1 filed with the SEC a statement covering \$25,000,000 30-year first mortgage bonds of a series bearing interest at a rate not to exceed 2½%. Bonds will be sold at competitive bidding. Company plans to spend \$100,000,000 through 1949 on improvement and may start construction of a steam-electric generating plant on Lake Erie in the southeast corner of Michigan. Company expects to advertise for bids Sept. 12, to be opened Sept. 22.—V. 166, p. 464.

Continental Can Co., Inc.—Sells Corrugated Box Firm

It is announced that this company has sold, effective Aug. 1, 1947, the Nashville Corrugated Box Co. to The Mengel Co., Louisville, Ky., which will operate the Nashville firm as a separate corporation, William A. Puryear remaining as Vice-President and Manager.—V. 166, p. 156.

Continental Steel Corp.—Sale of Plant—

Ralph K. Clifford, President, on Aug. 1 said that the \$1,000,000 proceeds from the sale of the company's Chapman-Price steel plant in Indianapolis, Ind., to Kaiser-Frazer Corp. will be spent in expansion of finishing mill capacity and the purchase of new equipment and machinery for the Continental plant in Kokomo, Ind. See also Kaiser-Frazer Corp. below.—V. 165, p. 2275.

Cory Corp.—Dividend No. 2—

The directors on July 25 declared a quarterly dividend of 17½ cents per share on the common stock, payable Sept. 1, to holders of record Aug. 10. An initial quarterly payment of like amount was made on June 1, last.—V. 166, p. 464.

Creameries of America, Inc.—Debentures Placed Privately—Kidder, Peabody & Co., it was announced Aug. 5, has placed privately with an institution an issue for \$1,650,000 3% sinking fund debentures, due June 1, 1962.—V. 165, p. 2924.

Creole Petroleum Corp.—Award of Fees Appealed—

The corporation has appealed an award of \$950,000 for attorney's fees made in connection with the settlement of a recent suit involving minority stockholders.

The appeal does not question the settlement of the suit but merely the allowances made by New York State Supreme Court Justice Morris Eder for attorney's fees and disbursements. The corporation's appeal has been made on the basis that the \$950,000 awarded was out of line with the work involved.

Justice Eder on May 12 approved an agreement settling three suits brought by minority stockholders of Creole against Lago Petroleum Corp. and Standard Oil Co. (New Jersey). The settlement provided for the return by Standard Oil of 750,000 of the 19,632,254 shares of Creole stock which Creole paid to Lago for the transfer of all Lago's Venezuelan assets to Creole in 1943.

There is no indication when a decision on Creole's appeal will be handed down. The appeal goes to the State Supreme Court for review.—V. 165, p. 2796.

Crown Drug Co.—July Sales Decreased 6.3%—

Period End. July 31—	1947—Month—1946	1947—10 Mos.—1946
Sales.....	\$1,179,195	\$1,258,240

—V. 165, p. 166.

Cyprus Mines, Ltd.—Registration Statement Withdrawn—

The registration statement (No. 6464) filed with the S.E.C. May 31, 1946 and covering 500,000 shares of common stock (par \$1) was withdrawn July 30.—V. 163, p. 3131.

Dallas Power & Light Co.—Earnings—

Period End. June 30—	1947—Month—1946	1947—12 Mos.—1946
Operating revenues.....	\$1,015,587	\$859,205
Operating expenses.....	423,247	328,610
Federal taxes.....	151,285	119,976
Other taxes.....	105,683	92,478
Depreciation.....	79,336	78,009
Net oper. revenues.....	\$255,036	\$233,132
Other income.....	6	238
Gross income.....	\$255,042	\$233,370
Int. on mtge. bonds.....	46,667	46,667
Other int. and deducts.....	8,457	6,798
Net income.....	\$199,918	\$179,905
Transfer to surp. res.....	54,778	36,987
Balance, surplus.....	\$145,140	\$140,918
Dividends applicable to 4½% pfd. stock.....		334,935
Balance.....		\$1,375,748

—V. 166, p. 369.

Dana Corp.—66⅔% Stock Distribution—

The directors on Aug. 4 declared a 66⅔% stock dividend on the common stock, payable Aug. 25 to holders of record Aug. 14. This will involve the issuance of 600,000 additional shares of common stock. Scrip certificates will be issued in lieu of fractional shares.

The New York Stock Exchange has ruled that the common stock be "ex" said stock distribution on Aug. 26, 1947.—V. 165, p. 3393.

Decker Manufacturing Co., Adrian, Mich.—Earnings—

Net earnings after charges and taxes.....	6 Mos. End. June 30, '47	Cal. Yr. 1946
Earnings per share.....	\$71.366	\$81.085
	\$0.25	\$0.29

It was further announced that sales for the six months ended June 30, 1947 were up 46% over the same period last year, and that present production schedules call for sales of approximately \$100,000 per month for the balance of this year. Total sales for 1946 amounted to \$689,000.—V. 165, p. 3165.

Deep Rock Oil Corp.—Earnings—

Period End. June 30—	1947—3 Mos.—1946	1947—6 Mos.—1946
Sales and oper. revs. (incl. other income credits).....	\$8,336,568	\$5,599,186
Cost of sales and operating expenses.....	6,594,557	4,710,258
Interest expense.....	8,753	19,734
Deprec. and deplet. and cancellation of leases.....	470,564	444,455
Federal and State income taxes.....	429,000	75,000
Net income.....	\$833,693	\$349,737
Net income per share.....	\$2.09	\$0.88

As of June 30, 1947, current assets were \$10,901,852 and current liabilities were \$3,643,194, or a net working capital of \$7,258,658.

New President and Director—Chairman of Board—

It is with regret that we report the death of our President, Mr. H. N. Greis, on July 16, 1947. At a meeting on July 28 the directors elected C. K. Baxter, of Philadelphia, as President to succeed H. N. Greis, who died July 16. Mr. Baxter was also elected to the newly created position of Chairman of the board. B. L. Majewski, Vice-

President in charge of marketing, was elected a director to fill the vacancy caused by Mr. Greis' death.

Common Stock Listed on New York Stock Exchange—

The 400,000 shares of common stock (par \$1) has been listed on the New York Stock Exchange and trading in the stock was inaugurated on July 21.

Increases Quarterly Payment to 50 Cents—

The directors have declared a dividend of 50 cents per share, payable Sept. 25 to stockholders of record Sept. 10. This compares with 35 cents per share paid on March 17 and June 30, last, and in each quarter during 1946.—V. 166, p. 369.

Delaware Lackawanna & Western RR.—Equipment Trusts Offered—Halsey, Stuart & Co. Inc. and associates on Aug. 8 offered \$2,800,000 2½% equipment trust certificates at prices to yield from 1.25% to 2.40% according to maturity. Others making the offering include Hornblower & Weeks; Otis & Co., Inc.; R. W. Pressprich & Co.; Freeman & Co.; First of Michigan Corp.; Julien Collins & Co., and the First Cleveland Corp.

The certificates, to be issued under the Philadelphia plan, are to be dated Aug. 15 1947 and will mature \$140,000 semi-annually Feb. 15 1948 to Aug. 15, 1957, inclusive. The issue was awarded Aug. 7 on a bid of 99.265, a net interest cost of 2.265%. Salomon Bros. & Hutzler submitted a bid of 99.42 for 2½%.—V. 166, p. 464.

Delaware Power & Light Co. (& Subs.)—Earnings—

Period End, June 30—	1947—6 Mos.—1946	1947—12 Mos.—1946
Operating revenues	\$7,414,892	\$6,547,560
Operating expenses	2,064,897	1,670,827
Power & gas purchased	1,942,068	1,499,246
Maintenance	442,052	325,892
Prov. for depreciation	626,343	566,527
Federal income taxes	743,034	783,472
Federal exc. prof. (net)	132,615	116,457
Other Federal taxes	190,546	171,961
State & local taxes	190,546	171,961
Net oper. revenues	\$1,273,337	\$1,413,178
Other income	86,441	67,853
Gross income	\$1,359,778	\$1,481,031
Total income deductions	240,095	277,137
Net income	\$1,119,683	\$1,203,894
Preferred dividends	126,250	80,000
Balance for common	\$993,433	\$1,123,894
Number of com. shares	1,162,600	1,162,600
Earnings per com. sh.	\$0.85	\$0.97

—V. 165, p. 2411.

Detroit & Mackinac Ry.—Earnings—

June—	1947	1946	1945	1944
Gross from railway	\$150,196	\$100,849	\$83,771	\$86,473
Net from railway	60,927	13,491	9,145	12,238
Net ry. oper. income	26,688	259	2,164	6,671
From Jan. 1—				
Gross from railway	844,493	595,517	479,564	475,115
Net from railway	372,805	110,714	46,062	54,962
Net ry. oper. income	201,611	36,762	1,310	18,102

*Deficit.—V. 166, p. 157.

Detroit Steel Corp.—Earnings—

Period End, June 30—	1947—3 Mos.—1946	1947—6 Mos.—1946
Net sales and commissions earned	\$7,054,919	\$5,519,762
Cost of products sold	4,539,359	3,985,658
Sell. and admin. exps.	335,365	339,164
Operating profit	\$2,180,195	\$1,194,940
Int. earned and miscel. income	14,735	5,669
Total income	\$2,194,930	\$1,200,609
Int. on debentures	35,885	42,635
Miscel. deductions	964	1,929
Fed. taxes on inc. (est.)	820,900	440,200
Net profit	\$1,337,182	\$715,846
Earnings per share	\$1.63	\$0.87

*On basis of 823,748 shares of common stock outstanding June 30, 1947.—V. 165, p. 2925.

Detroit Steel Products Co.—Stock Dividend Ruling—

The New York Curb Exchange on Aug. 1 announced that the common stock of this company would be quoted "ex" on Aug. 4, 1947, the distribution of one additional share for each common share held. See also V. 166, p. 369.

Detroit & Toledo Shore Line RR.—Earnings—

June—	1947	1946	1945	1944
Gross from railway	\$391,506	\$333,009	\$329,728	\$302,988
Net from railway	153,126	136,199	139,939	125,540
Net ry. oper. income	41,965	37,291	49,179	50,906
From Jan. 1—				
Gross from railway	2,947,196	1,964,565	2,301,362	2,297,287
Net from railway	1,479,056	777,692	1,160,682	1,191,732
Net ry. oper. income	520,216	190,604	347,470	362,832

—V. 166, p. 52.

Duluth South Shore & Atlantic Ry.—Creditors in Agreement on Reorganization—

Va.rious creditors are understood to be in agreement on the modified recapitalization plan for the company's properties. This is the plan formulated by the ICC last June. Claims are to be computed as of Jan. 1, 1945, the effective date of the plan. Public holders of first 5s are to receive for each \$1,000 bond, \$600 in new 50-year first mortgage income 4s and \$125.45 in cash, or a total of \$725.45. Canadian Pacific Ry. is to receive for each \$1,000 principal amount of its holdings of the bonds \$43.83 in cash, \$162.88 in new 50-year first income 4s and \$555.48 in new common stock (\$50 stated value) or a total of \$762.19.—V. 166, p. 465.

Dow Chemical Co. (Del.)—50th Annual Report—Willard H. Dow, President, on Aug. 4 said in part:—

Sales for the year ended May 31, 1947, reached a new all-time high of \$130,426,839. This is 28% more than the sales of \$101,813,839 attained last year, and 4.5% more than the peak sales of \$124,570,200 for the 1945 fiscal year.

As of July 1, 1947 there were 8,249 common stockholders and 4,366 preferred stockholders. This is an increase of 63% over five years ago, with an average ownership of 151 shares per common stock owner and 70 shares for each preferred stock owner.

During the year we spent over \$84,000,000 in capital expenditures, of which approximately one-half was for the purpose of certain facilities we had constructed for the government at Velasco near Freeport, Texas. This amount of expenditures made it necessary for us to raise additional funds. We did this by selling \$30,000,000 of 2.35% debentures, by borrowing \$35,000,000 from an insurance company upon an unsecured note at an interest rate of 3.70% a year and by a sale which has just been consummated of 400,000 shares of our new second preferred stock. In addition, we have arranged for a bank credit under which we may borrow up to \$25,000,000 at an interest rate of 1.5% a year, to become due not later than May 31, 1949.

During the year a new wholly owned subsidiary, Brazos Oil & Gas Co., was incorporated in Texas for the primary purpose of producing gas from a gas field recently purchased in Texas. This field, located

in Matagorda County and known as Citrus Grove Field, can be readily joined to existing company-owned pipe lines and should supply up to 20,000,000 cubic feet of gas per day for a period of 10 or more years. The Saran Yarns Co. was organized and is owned jointly by The Dow Chemical Co. and The National Plastic Products Co. It will manufacture fine fibres out of Saran.

CONSOLIDATED INCOME ACCOUNT FOR YEARS ENDED MAY 31

	1947	1946
Sales	130,426,839	101,813,839
Dividends received from an associated company	250,000	
Interest from associated companies	177,010	317,792
Other interest income	166,809	549,336
Fees received in connection with construction and operation of government owned plants	1,154,451	1,449,270
Other income	612,539	449,492
Total sales and other revenues	132,787,648	104,579,729
Cost of sales (excluding deprec. and amortiz.)	92,485,432	74,976,685
Provision for depreciation	8,595,259	11,520,067
Selling and administrative expenses	9,508,597	7,941,906
Interest and amortization of discount and expense on funded debt	757,843	107,719
Premium paid on redemption of debentures		112,500
Losses on abandonment of equipment rendered obsolete by cessation of the war		1,689,879
Other income charges	337,466	488,496
Minority interest in income of subsidiary cos.	164,668	95,695
Provision for Federal income & exc. prof. taxes	8,208,393	1939,568

Net income \$12,729,990 \$6,707,215
Dividends on preferred stock, series A 1,215,476 1,215,476
Common dividends 4,058,295 3,748,118
Earnings per common share \$9.22 \$4.40

*Including provision for amortization of emergency facilities not restated, \$3,837,941. †After reduction in taxes of prior years of \$1,754,593 resulting from carry-back of unused excess profits credits.

NOTE—On July 23, 1947, pursuant to an Agreement of Merger approved by its stockholders, The Dow Chemical Co. (Mich.) was merged into The Dow Chemical Co. (Del.), a wholly owned subsidiary organized for that purpose. The name of the new corporation was thereupon changed to "The Dow Chemical Co." Since the merger and the attendant conversion of each share of outstanding common stock without par value into four shares of common stock, par value \$15 a share, the outstanding capital stock of The Dow Chemical Co. (Del.) consists of 4,994,824 shares of common stock, par value \$15 per share, carried at an aggregate amount of \$74,922,360, and 303,869 shares of cumulative preferred stock—series A, without par value, carried at an aggregate amount of \$30,386,900. The merger effects of the transfer of \$623,093 from capital surplus and \$37,005,358 from earned surplus to the common capital stock account. Coincident with the merger the company is offering for sale to the public through a group of underwriters 400,000 shares of second preferred stock.

After the merger the authorized capital stk. consists of 600,000 shares of cumulative preferred stock without par value, 400,000 shares of second preferred stock without par value, and 12,000,000 shares of common stock, par \$15 each.

CONSOLIDATED BALANCE SHEET, MAY 31

ASSETS—	1947	1946
Cash	\$7,569,315	\$10,418,122
U. S. Govt. securities (at cost)	3,270,000	10,760,000
*Notes and accounts receivable (current)	15,878,481	11,298,971
†Billed & unbilled receivables from U. S. Govt.	443,876	298,400
‡Claims for refund of prior year's Federal taxes		1,175,107
Inventories	32,714,539	19,280,749
Notes receivable and capital stock (at cost) of associated companies	3,565,000	5,988,000
Non-current notes and accounts receivable (incl. employees' receivables, 1947, \$43,679.84; 1946, \$47,907.49)	319,954	289,260
Sundry securities (at cost)	619,601	659,189
Claims for refund of prior year's Fed. inc. tax	4,957,549	4,956,097
§Property account	143,280,470	67,737,086
¶Patents	306,164	309,742
Deferred charges	712,927	329,272
Total	\$213,637,876	\$133,499,995

LIABILITIES—	1947	1946
Accounts payable—trade and sundry	\$13,338,755	\$6,382,397
Federal income and excess profits taxes	8,145,833	3,527,761
Dividends payable	1,552,575	1,240,399
Accrued payrolls	1,212,198	6,660,264
Accrued taxes—social security, property, State income and franchise and sundry	1,889,444	1,103,627
Interest accrued	453,218	
Accrued rents	8,767	43,457
Sundry accruals	178,083	159,902
15-year 2.35% debentures, due Nov. 1, 1961	30,000,000	
Promissory notes, due Jan. 1, 1972	35,000,000	
Reserves for fire and accident losses, damage claims, electrolytic cell replacements, and sundry	1,470,495	1,465,069
Minority interests in subsidiary companies	957,242	942,573
Cumulative preferred stock, series A, without par value (outstanding 303,869 shares)	30,386,900	30,386,900
Common stock, without par value (outstanding 1,248,706 shares)	37,293,909	37,293,909
Capital surplus	1,030,191	1,030,191
Earned surplus	50,720,266	43,264,046
Total	\$213,637,876	\$133,499,995

*After reserves for doubtful accounts of \$280,581 in 1947 and \$330,930 in 1946. †Other than for sale of products. ‡Resulting from carry-back of unused excess profits credit. §After reserves for depreciation of \$39,628,605 in 1947 and \$34,894,205 in 1946. ¶After reserves for amortization of \$111,111 in 1947 and \$87,532 in 1946.—V. 166, pp. 565 and 369.

Duquesne Light Co., Pittsburgh, Pa.—Registers With SEC—

The company on Aug. 1 filed a registration statement with the SEC covering \$75,000,000 30-year first mortgage bonds. The names of the underwriters will be determined by competitive bidding. Proceeds will be used to redeem \$70,000,000 of first mortgage 3½% bonds at 103½%. The balance will be added to general funds to pay part of the cost of new construction.—V. 166, p. 157.

Eagle-Fischer Co.—Extra Distribution of 15 Cents—

The directors have declared an extra dividend of 15 cents per share and the usual quarterly dividend of 30 cents per share on the common stock, both payable Sept. 10 to holders of record Aug. 22. Quarterly distributions of 30 cents each were made on March 10 and June 10, last.

Payments in 1946 were as follows: March 11 and June 10, 20 cents each, and Sept. 10 and Dec. 10, 30 cents each.—V. 166, p. 370.

Ebasco Services Inc.—Weekly Input—

For the week ended July 31, 1947 the system inputs of client operating companies of Ebasco Services Inc., which are subsidiaries of American Power & Light Co. and Electric Power & Light Corp., as compared with the corresponding week during 1946 were as follows (in thousands of kilowatt-hours):

	1947	1946	Amount	Pct.
Operating Subsidiaries of—				
American Power & Light Co.	221,540	190,939	30,601	16.0
Electric Power & Light Corp.	69,232	56,887	12,345	21.7

The above figures do not include the system inputs of any companies not appearing in both periods.—V. 166, p. 465.

Emerson Drug Co.—Proposed Sale of Subsidiary—

It was announced on Aug. 4 that this company is conducting negotiations for the sale of Citro Chemical Co., Maywood, N. J., a wholly-owned subsidiary to Chas. Pfizer & Co., Inc.

For the time being, it is intended that the Citro firm, which manufactures caffeine, phenacetin and acetaminil, will function as a separate unit of the Pfizer company, and operations will continue under Citro's President, Charles P. Walker, Jr.—V. 162, p. 2816.

Edison Brothers Stores, Inc.—Earnings, etc.—

6 Months Ended June 30—	1947	1946
Net sales	\$33,549,444	\$31,752,678
Net profit before Federal taxes	2,352,337	3,012,293
Provision for Federal taxes	900,000	1,150,000
Net profit	\$1,452,337	\$1,862,298
Preferred dividends paid	1,000,000	1,062,250
Common dividends paid	631,167	420,059
Balance to surplus	\$668,105	\$1,335,989
Earnings per common share	\$1.56	\$2.09

BALANCE SHEET ITEMS AS OF JUNE 30

	1947	1946
Total assets	\$22,155,800	\$21,078,607
Cash	5,691,210	5,569,279
*U. S. Government securities	224,419	3,284,021
Accounts receivable, etc.	2,343,117	111,206
Inventories	10,668,025	7,686,198
Total current assets	16,818,031	16,550,704
*Total current liabilities	3,417,822	4,657,031
Funded debt	1,988,500	2,078,000
Reserve for insurance losses	292,406	270,724
Reserve for contingencies		
Earned surplus	8,075,058	7,229,390
Capital surplus	1,040,545	1,003,345
4½% pfd. shares (par \$100) outstanding	65,000	50,000
Common shares (par \$1) outstanding	841,668	840,118
*U. S. Treasury notes netted against Federal tax liabilities	1,621,325	1,721,915

NOTE—The ratio of current assets to current liabilities as of June 30, 1947 was 4.92 to 1. This compares with 3.58 to 1 as of June 30, 1946. The 1947 accounts include the proceeds from the sale of 15,000 shares of additional 4½% preferred stock sold and issued as of Jan. 20, 1947.—V. 166, p. 157.

Empire American Securities Corp.—Merger Voted—

See Allied International Investing Corp. above.—V. 166, p. 53.

Enterprise Stores of Quincy, Mass.—Acquisition—

It is announced that this company has purchased the David Harley department store in Pawtucket, R. I. The sale was negotiated through Childs, Jeffries and Thorndike, Inc. of 50 Broadway, New York, N. Y.

Equitable Office Building Corp.—Offer Due Aug. 14—

Federal Judge John C. Knox postponed on Aug. 4, until Aug. 14, the submission of two underwriting offers to stockholders of the corporation. One of the offers has been made by a group represented by Manufacturers Trust Co., and the other by a group headed by Wertheim & Co. The offers are in connection with the proposed reorganization of the corporation. Postponement was taken to give Wertheim & Co. and opportunity to obtain a mortgage commitment of \$18 million to support its alternate proposal, which is similar to that of Manufacturers Trust Co.—V. 166, p. 465.

Equity Corp.—Shares Issued in Exchange—

Company in an amendment filed with SEC July 29 states that 250,030 shares of 20c cumulative preferred stock (par 10c) and 38,742 shares of common stock (par 10c) were sold or issued in exchange to holders of common and \$3 cumulative preferred stock (par \$1) in units of 10 shares of preferred and 1½ shares of common. A total of 1,391,300 preferred shares (par 10c) and 208,808 common shares were removed from registration.—V. 166, p. 267.

Erie RR.—Elects New Director—

Lester R. Edwards, President of Northeastern Container Corp., Bradford, Pa., has been elected a director, succeeding John W. Stedman, who resigned to become Chairman of the executive committee of St. Louis-San Francisco Ry.—V. 166, p. 465.

Eureka Corp., Ltd.—Listed in San Francisco—

The company's 3,302,240 shares of capital stock were admitted to the list of the San Francisco Stock Exchange at the opening of business on Aug. 1, 1947.

The corporation owns leases on the Richmond-Eureka Group of Mining Claims near Eureka, Nevada. It is presently reported to be sinking a shaft to explore ore bodies containing gold, silver, lead and zinc that were discovered through diamond drilling. It is the intention of the company to sink the shaft to 2,700 feet, which is presently down approximately 1,900 feet. The ores will first be shipped to smelters for treatment and as development warrants it is planned to build a mill at the mines.—V. 166, p. 370.

Exchange Buffet Corp.—Changes in Personnel—

At a meeting of the directors held on Aug. 6, 1947, A. H. Patten, former Vice-President and General Manager, was elected to the office of President and General Manager. C. S. Cuming, former Secretary, was elected to the office of Vice-President and Treasurer, succeeding Maxwell H. Hofmann; and N. W. Johnson, former Office Manager, was elected to the office of Secretary. Theodore T. Metz, formerly President of Exchange Buffet Corp., will assume the duties of President of the new corporation which has been organized to operate the Longchamps Restaurants and Maxwell H. Hofmann will be Vice-President and Treasurer. Both remain as directors of Exchange Buffet Corp.

New Corporation Organized to Acquire Longchamps—Stock to Be Distributed to Exchange Buffet Stockholders—

The Exchange Buffet Corp. and "other interests" on Aug. 7 completed arrangements with the Collector of Internal Revenue as a first step in acquiring the Longchamps chain of nine restaurants in New York City. Ownership will be divided equally between the two groups.

This was made known on Aug. 6 by officials of Exchange Buffet immediately after the New York State Liquor Authority announced that a restaurant liquor license had been granted Fornow Corp. for the operation of the Longchamps restaurants. Fornow Corp., of which Theodore T. Metz is President, has been operating the chain of restaurants since last month, and is reported to be owned jointly by Exchange Buffet Corp. and Valley Trust Co.

A prerequisite to the issuance of the liquor license was the payment of approximately \$3,000,000 due the Federal Government by Henry Lustig, former owner of Longchamps. This payment was made on Aug. 7 by the new owners.

Exchange Buffet officials stated they propose to form a new corporation, Longchamps Restaurants, Inc., which will own the restaurant chain. The new corporation will issue 500,000 shares of stock, \$1 par value, half of which will be owned by Exchange Buffet Corp

Fall River Gas Works Co.—Earnings—

Period End. June 30—	1947—Month—1946	1947—12 Mos.—1946	1947—12 Mos.—1946	1947—12 Mos.—1946
Operating revenues	\$121,949	\$110,149	\$1,479,784	\$1,338,828
Operating expenses	61,172	65,806	979,019	821,437
Maintenance	13,741	11,541	143,626	135,678
Taxes	19,185	18,425	221,405	206,482
Net oper. revenues	\$7,851	\$14,376	\$135,735	\$175,232
Non-oper. income (net)	10,204	4,950	81,903	52,478
Balance	\$18,055	\$19,326	\$217,638	\$227,709
Retirement res. accrals.	6,333	6,333	76,000	76,000
Gross income	\$11,722	\$12,993	\$141,638	\$151,709
Interest charges	1,066	122	5,492	1,738
Net income	\$10,656	\$12,871	\$136,146	\$149,971

—V. 166, p. 157.

Federated Department Stores, Inc. — Registers With SEC—

The company on July 31 filed a registration statement with the SEC covering 584,554 shares (no par) common stock. Of the total 102,380 shares will be offered in exchange for common stocks of Wm. Filene's Sons Co.; Abraham & Straus, Inc.; Bloomingdale Bros., Inc., and the P. and R. Lazarus and Co., all subsidiaries of Federated. In addition, the registration covered 482,174 shares of common for a tentative public offering by 18 stockholders. These may be sold from time to time at the market on the New York Stock Exchange.

The Federated Stores management stated that although there is no present intention by any of the principal officers of Federated to sell any of their holdings of stock, the registration statement also covers these holdings in order to eliminate any question regarding compliance with a technical rule of the SEC in event that any of these officers should hereafter elect to sell any of their shares at the market.—V. 166, p. 267.

(M. H.) Fishman Co., Inc.—July Sales Off 5.3%—

Period End. July 31—	1947—Month—1946	1947—7 Mos.—1946	1947—7 Mos.—1946
Sales	\$660,464	\$697,137	\$4,099,397

—V. 166, p. 157.

Florida Ramie Products, Inc., N. Y.—Files With SEC—

The company on Aug. 1 filed a letter of notification with the SEC for 100,000 shares (\$1 par) class A common stock, to be offered at \$3 a share. Underwriters are Batkin, Jacobs & Co., New York. Proceeds will be used to purchase new machines and equipment, to pay off some current liabilities and to add to working capital. It is expected that public offering will be made about Aug. 25.

Florida East Coast Ry.—Interest Authorized—

Pursuant to an order dated July 30, 1947, entered in the U. S. District Court for the Southern District of Florida, the railway trustees were directed to pay the six months' installment of interest which became due and payable on March 1, 1933 on the first and refunding mortgage 5% gold bonds, series A, due Sept. 1, 1974, and funds will be available for that purpose on and after Aug. 21, 1947.

On and after Aug. 21, 1947, the interest coupons due March 1, 1933, (Coupon No. 17), from such bonds should be presented and surrendered for payment to J. P. Morgan & Co., Incorporated, paying agent, 23 Wall St., New York, N. Y.

Subject to prior receipt of the form of transmittal, showing the name of the owner, mailing address and the principal amount of bonds held, check in payment of this interest installment on fully registered bonds will be sent on Aug. 21, 1947 to the holders of record as of Aug. 14, 1947.—V. 166, p. 465.

Fort Worth & Denver City Ry.—Earnings—

June—	1947	1946	1945	1944
Gross from railway	\$1,286,728	\$1,171,610	\$1,707,918	\$1,335,413
Net from railway	312,046	304,214	626,523	508,917
Net ry. oper. income	113,110	204,107	*111,959	233,718
From Jan. 1—				
Gross from railway	6,019,584	5,652,909	8,139,953	7,482,461
Net from railway	1,242,072	654,340	2,365,581	2,817,558
Net ry. oper. income	545,059	162,148	729,267	1,374,743

*Deficit.—V. 166, p. 53.

Freeport Sulphur Co.—Earnings—

Period End. June 30—	1947—3 Mos.—1946	1947—6 Mos.—1946	1947—6 Mos.—1946
Net income	\$631,550	\$944,414	\$1,407,988
Com. shares outstanding	800,000	800,000	800,000
Earnings per com. share	\$0.79	\$1.18	\$1.76

*After all charges, including depreciation, depletion and Federal income taxes.—V. 165, p. 2798.

(The) Gaylord, Inc. (The Gaylord Apartment Hotel), Los Angeles, Cal.—Tenders Sought—Pays 2½% Interest—Earnings, etc.—

The Title Insurance & Trust Co., co-trustee, 433 South Spring St., Los Angeles, Calif., will until Aug. 18, 1947, receive bids for the sale to it of income mortgage sinking fund bonds dated July 1, 1936, to an amount sufficient to exhaust \$44,533 held for the purpose. All tenders will be opened on Aug. 18, 1947, and lowest offers submitted will be accepted.

The corporation, it was announced on July 31, has deposited with the co-trustee under the trust indenture securing the above bonds, sufficient funds during the six months ended June 30, 1947, to enable the co-trustee to pay to the holders of said bonds 2½% interest. The distribution was made on Aug. 1, 1947, after which \$89,455 remained on deposit with the co-trustee, who is required, under the terms of the trust indenture, to set up certain reserves. An interest payment of 2½% was also made on Feb. 1, last, and on Feb. 1 and Aug. 1, 1946.

COMPARATIVE EARNINGS STATEMENT

6 Months Ended—	June 30, '47	Dec. 31, '46
Income	\$291,145	\$264,651
Department cost, admin., and other expenses	206,789	190,465
Profit	\$84,356	\$74,386
Discount on bonds retired	180	161
Total	\$84,176	\$74,547
Bond interest	18,913	19,677
Depreciation	16,768	15,667
Amortization of bond expense	1,905	1,973
Federal income taxes	17,663	8,399
Balance, surplus	\$28,927	\$28,831

BALANCE SHEET, JUNE 30, 1947

ASSETS—Cash in bank and on hand, \$30,323; cash held by co-trustee under terms of trust indenture for payment of taxes; insurance, bond interest, and bond retirement, \$90,940; accounts receivable, trade (less reserve for losses of \$1,202), \$6,911; inventories (liquor, food, and supplies—at cost), \$16,951; land and building (less reserve for depreciation of \$199,174), \$651,484; furniture, fixtures, and equipment (less reserve for depreciation, \$28,742), \$31,676; deferred expenses, \$66,448; total, \$894,735.

LIABILITIES—Accounts payable, trade, \$14,761; accrued liabilities, \$11,045; guests' credit balances, \$2,895; taxes payable or accrued, \$74,302; accrued interest on bonds, at 5% per annum, \$18,913; deferred income—unearned rentals, \$4,542; income mortgage sinking fund bonds, due July 1, 1951, \$756,517; capital stock issued and outstanding, 988½ shares (par 1); \$989; paid-in surplus (representing the excess of net assets acquired at inception of the company, Aug. 16, 1936, over the par value of capital stock and bonds issued therefor), \$114,310; earned surplus (deficit), \$103,540; total, \$894,735.—V. 165, p. 809.

General American Transportation Corp.—Equip. Ctsfs.

Placed Privately—The corporation announced Aug. 4 that it has negotiated through Kuhn, Loeb & Co., the sale of \$10,136,250 equipment trust certificates, series 42, to a small group of institutions. The certificates will mature serially in quarterly instalments to and including Aug. 1, 1967. Maturities to and including Aug. 1, 1954, bear dividends at the rate of 1¼%, the balance at a rate of 2¾%.

The equipment covered by the trust consists of 2,132 tank cars, estimated to cost \$11,350,000.—V. 166, p. 157.

General Electric Co.—Earnings—

Period End. June 30—	3 Mos., '47	1947—6 Mos.—1946	1947—6 Mos.—1946
Orders received	300,058,000	572,597,000	389,696,000
Net sales billed (shipments)	303,937,903	537,757,070	222,031,300
Costs, expenses and other charges	272,006,239	487,526,216	242,790,453
Income from sales	31,931,664	50,230,854	*20,759,153
Income from other sources (net)	1,484,222	6,998,682	3,278,974
Total income	33,415,886	57,229,536	17,480,179
Federal taxes on income	13,700,000	23,000,000	7,000,000
Postwar adjust. and conting. (Cr)	1,500,000	3,750,000	4,500,000
Net income for the period	21,215,886	37,979,536	*5,980,179
Earnings or loss per share on 28,845,927.36 shares issued	\$0.74	\$1.32	\$0.21

FM for Iowa—

Installation of the first station in a system which will cover the state of Iowa with a 70,000 square-mile state highway patrol FM network has been reported by this company, which supplied the transmitting and receiving equipment.

Operation of the network, which started recently, has been initiated at Maquoketa and it will be extended later to other Iowa locations, including Storm Lake, Atlantic, Fairfield and Des Moines, according to Charles E. Nord, chief radio engineer of the system.—V. 166, p. 466.

General Motors Corp.—To Pay 75-Cent Dividend—

The directors on Aug. 4 declared a dividend of 75 cents per share on the outstanding common stock, payable Sept. 10 to holders of record Aug. 14. A similar distribution was made on March 10 and June 10, this year. In 1946, the company paid 75 cents on March 9, and 50 cents each on June 10, Sept. 10 and Dec. 10.

Regular quarterly dividends of \$1.25 per share on the \$5 preferred stock and 93½ cents per share on the \$3.75 preferred stock were also declared, payable Nov. 1 to holders of record Oct. 6, 1947.—V. 166, p. 467.

General Precision Equipment Corp.—New President—

Hermann G. Place has been elected President, succeeding Earle G. Hines who now assumes the office of chairman of the board. Mr. Place has been a director and member of the executive committee of this corporation since its organization in 1936.—V. 166, p. 467.

General Steel Castings Corp.—Earnings—

6 Months Ended June 30—	1947	1946
Profit from operations	\$2,470,560	\$1,495,299
Non-operating income	66,212	48,062
Total income	\$2,536,772	\$1,543,361
Bond interest	76,410	96,750
Provision for taxes on income	978,965	583,770
Net profit for the period	\$1,481,397	\$862,841

—V. 165, p. 2798.

General Public Utilities Corp.—Weekly Output—

The electric output of this company for the week ended Aug. 1, 1947, amounted to 132,301,512 kwh., an increase of 13,620,669 kwh., or 11.5%, over the corresponding week of 1946.—V. 166, p. 467.

Georgia & Florida RR.—Earnings—

Period End. June 30—	1947—Month—1946	1947—6 Mos.—1946	1947—6 Mos.—1946
Railway oper. revenue	\$209,584	\$182,751	\$1,240,942
Railway oper. expenses	195,498	174,579	1,145,732
Net rev. from ry. oper.	\$14,086	\$8,172	\$95,210
Railway tax accruals:			
Regular	6,228	5,374	37,368
Fed. RR. Taxing Act 1937	6,893	3,476	38,654
Fed. RR. Unemploy. Insur. Act of 1938	3,597	2,980	20,169
Ry. operating income	*\$2,632	*\$3,658	*\$981
Equip. rents (net Dr.)	11,934	7,994	68,333
Jt. facil. rents (net Dr.)	2,012	1,984	12,333
Net ry. oper. income	*\$16,578	*\$13,636	*\$81,647
Non-oper. income	6,243	518	14,924
Gross income	*\$10,335	*\$13,118	*\$66,723
Deducts. from income	250	228	1,352
Surplus applic. to int.	*\$10,585	*\$13,346	*\$67,075

*Deficit.—V. 166, p. 467.

Georgia Power Co.—Earnings—

Period End. June 30—	1947—Month—1946	1947—12 Mos.—1946	1947—12 Mos.—1946
Gross revenue	\$4,652,535	\$4,218,904	\$55,632,157
Operating expenses	2,352,282	2,118,127	29,203,061
Prov. for depreciation	475,000	426,750	5,410,500
Amort. of plant acquisition adjustments	165,500	165,500	1,986,000
General taxes			4,371,287
Fed. income and excess profits tax	761,342	665,560	4,245,203
Gross income	\$898,410	\$842,967	\$10,416,106
Int. on long-term debt	296,008	297,902	3,556,964
Amort. of prem. on debt	9,717	9,717	116,608
Other deductions	Cr1,832	8,059	41,473
Net income	\$613,752	\$546,723	\$6,934,277
Divs. on pfd. stk.	223,005	223,005	2,676,064
Balance	\$390,746	\$323,718	\$4,258,213

—V. 165, p. 3393.

(S. A.) Gerrard Co.—Dividends—New Vice-President

The directors on July 25 declared a dividend of 25 cents per share on the \$1 par value common stock, payable Aug. 2 to holders of record July 29. A like amount was paid on March 20, last. In 1946, the following payments were made: March 21 and July 29, 50 cents each, and Dec. 28, 25 cents.

The usual semi-annual dividend of 25 cents per share on the \$10 par value preferred stock was also declared, payable Nov. 29 to holders of record Nov. 25.

C. C. Ritchie, Manager of the company's operations at Santa Maria, Calif., has been elected a Vice-President.—V. 160, p. 1525.

(B. F.) Goodrich Co.—New President of Unit—

Willard C. Gulick has been named President of International B. F. Goodrich Co. Mr. Gulick, who has been General Sales Manager of the company's export division, succeeds Stanley W. Caywood, retired.—V. 166, p. 268.

L. F. Grammes & Sons, Inc.—Files With SEC—

The company on Aug. 4 filed a letter of notification with the SEC for 5,811 shares (no par) \$1.50 cumulative preferred shares, to be offered at \$25 per share. Underwriter is Warren W. York & Co., Inc., Allentown, Pa. Proceeds will be used for working capital.—V. 165, p. 2670.

Grand Union Co.—Current Sales Increased 26.7%—

Period End. July 26—	1947—4 Wks.—1946	1947—21 Wks.—1946
Sales	\$7,834,104	\$6,183,618

—V. 166, p. 268.

(W. T.) Grant Co.—July Sales Rose 4.52%—

Period End. July 31—	1947—Month—1946	1947—7 Mos.—1946
Sales	\$15,050,685	\$14,399,155

—V. 166, p. 158.

Great Atlantic & Pacific Tea Co. of America (& Subs.)—Earnings—

Years Ended Feb. 28—	1947	1946
Total earnings	\$53,797,782	\$32,197,603
Depreciation	3,688,184	3,360,932
Federal income tax	19,930,000	16,550,000
Net earnings	\$30,179,598	\$12,286,671
Preferred dividends	1,815,494	1,815,500
Common dividends	10,429,060	10,429,060

CONSOLIDATED BALANCE SHEET AS AT FEB. 28, 1947

ASSETS—Cash, \$89,173,208; U. S. Government securities, \$21,800; other securities, \$1,201,232; accounts receivable, \$5,566,850; merchandise, \$174,521,627; deferred charges, \$7,014,253; land and buildings, \$4,251,935; equipment and fixtures, \$26,120,799; good will, \$1; total, \$307,871,706.

LIABILITIES—Accounts payable, \$67,235,583; bank loan, \$32,000,000; first preferred stock, \$25,926,200; common stock, \$36,306,100; preferred stock of subsidiaries held by public, \$10,000; reserve for Federal taxes, \$20,338,348; reserve for self insurance, \$1,400,035; other reserves, \$210,671; surplus, \$124,444,769; total, \$307,871,706.—V. 165, p. 2277.

(H. L.) Green Co., Inc.—July Sales 4.6% Higher—

Period End. July 31—	1947—Month—1946	1947—6 Mos.—1946
Sales	\$7,011,621	\$6,701,415

In July, 1947, the company had 207 stores in operation, as against 211 in the same month last year.—V. 166, p. 158.

Green Bay & Western RR.—Earnings—

June—	1947	1946	1945	1944
Gross from railway	\$269,663	\$194,928	\$249,275	\$233,125
Net from railway	59,905	32,465	47,569	37,265
Net ry. oper. income	10,179	7,253	5,332	*11,481
From January 1—				
Gross from railway	1,546,406	1,281,833	1,379,720	1,419,709
Net from railway	423,535	188,518	288,444	359,899
Net ry. oper. income	161,981	*14,580	52,463	112,866

*Deficit.—V. 166, p. 158.

Group Securities, Inc.—Third Quarter Dividends—

The directors on July 31 declared usual quarterly dividends and extras on the corporation's various classes of shares, which dividends will total approximately \$1,198,401. Of this amount, \$229,376 represents extra dividends payable out of net realized profits. The balance of \$969,025 is made up of regular dividends from net investment income.

The following dividends for the third quarter of 1947 are payable Aug. 30 to shareholders of record Aug. 15, 1947:

Aug. 30 to shareholders of Record Aug. 10, 1921.

	—For Third Quarter—			—Total for 1st 9 Mos.—		
	Regular	Extra	Total	Regular	Extra	Total
Agricultural	\$0.07	\$0.05	\$0.12	\$0.215	\$0.85	\$0.30
Automobile	.075	.025	.10	.20	.06	.26
Aviation	.01	—	.01	.05	.06	.11
Building	.07	—	.07	.20	.01	.21
Chemical	.06	.04	.10	.175	.065	.24
Electrical equipment	.11	—	.11	.30	—	.30
Food	.06	—	.06	.15	.05	.20
Fully administered	.07	.04	.11	.16	.12	.28
General bond	.095	.035	.13	.285	.055	.34
Industrial machinery	.07	—	.07	.13	—	.14
Institutional bonds	.09	—	.09	.27	.01	.27
Investing company	.08	.05	.13	.28	.05	.33
Low priced	.05	.07	.12	.165	.125	.29
Merchandising	.07	.11	.18	.29	.11	.40
Mining	.06	.01	.07	.15	.02	.17
Petroleum	.06	.02	.08	.10	.10	.20
Railroad bond	.03	.03	.06	.095	.035	.13
Railroad equipment	.04	—	.04	.13	—	.13
Railroad stock	.04	—	.04	.12	.01	.13
Steel	.06	—	.06	.115	.045	.16
Tobacco	.05	—	.05	.14	—	.14
Utilities	.02	.06	.08	.055	.145	.20

Hajoca Corp., Philadelphia—Files With SEC—

The company on Aug. 4 filed a letter of notification with the SEC for 6,987 shares of common stock (par \$1). Holders of common stock of record Aug. 18 will be given the right to subscribe for the stock at \$35 per share in the ratio of one new for each 10 shares held. Rights expire Oct. 1, 1947. Proceeds will be used for construction program. V. 166, p. 467.

Hart Schaffer & Marx (& Subs.)—Earnings—

Six Months Ended June 30—	1947	1946
Gross sales and income from leased depts., less discounts, returns and allowances	\$27,661,462	\$20,640,609
Cost of goods sold	17,652,242	12,855,819
Selling, general and administrative expense	7,277,887	5,431,208
Profit from operations	\$2,731,333	\$2,353,581
Other income	40,292	58,042
Profit before income taxes	\$2,771,625	\$2,411,623
Provision for Federal and State taxes on income	1,163,000	1,015,099
Net profits for the period	\$1,608,625	\$1,396,524
Dividends	430,119	284,626

—V. 165, p. 1590.

Hartfield Stores, Inc., Los Angeles—Withdraws Registration—

The company has withdrawn its registration statement (No. 6551) filed with the S.E.C. June 27, 1946 and covering 100,000 shares (\$1 par) common stock.—V. 164, p. 279.

Haverhill Gas Light Co.—Earnings—

Period End. June 30—	1947—Month—1946	1947—12 Mos.—1946
Operating revenues	\$72,526	\$64,718
Operation	46,949	40,135
Maintenance	4,886	2,504
Taxes	11,113	11,264
Net oper. revenues	\$9,576	\$10,816
Non-oper. income (net)	3,145	1,535
Balance	\$12,721	\$12,351
Retirement res. accrs.	2,917	2,917
Gross income	\$9,805	\$3,434
Interest charges	28	304
Net income	\$3,777	\$9,434
Dividends declared	78,624	76,167

—V. 166, p. 371.

(H. J.) Heinz Co.—New Official—

Frank B. Cliffe, formerly Assistant Controller of the General Electric Co., has been named Controller and Treasurer of H. J. Heinz Co.—V. 166, p. 268.

(Walter E.) Heller & Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1947	1946	1945
*Net income	\$310,023	\$303,872	\$254,747
Common shares outstanding	328,437	258,085	255,972
Earnings per common share	\$0.65	\$0.88	\$0.70

*After all charges and provision for Federal income taxes.

To Redeem Serial Notes—

The company has called for redemption on Sept. 2, next, all of the outstanding \$3,000,000 2½ to 3% serial notes at 100 and interest, plus a premium of ¼ of 1% for each full year or fraction thereof remaining to expire between the redemption date and the expressed dates of maturity of the respective serial notes so to be redeemed. The notes mature \$600,000 annually Aug. 1, 1949 to 1953. Payment will be made at The Pennsylvania Company for Banking and Trusts, trustee, 15th and Chestnut Sts., Philadelphia, Pa.—V. 166, p. 371.

(Charles E.) Hires Co.—New Washington Plant—

Announcement on July 30 of a new plant in Washington, D. C. is another long step forward in the company's nation-wide expansion program. It is announced.

Located in Branchville, Md., in the suburbs of Washington, the new Hires plant will serve the capital and the nearby suburban areas in Maryland and Virginia. It will be a modern, steel and concrete building, occupying 20,000 sq. ft. of space.—V. 165, p. 1316.

Houdaille-Hershey Corp.—Partial Redemption—

The corporation has called for redemption on Sept. 1, next, \$150,000 of 3% sinking fund debentures, due Sept. 1, 1960, at 101% and interest, through operation of the sinking fund. Payment will be made at the Detroit Trust Co., trustee, 201 W. Fort St., Detroit, Mich.—V. 166, p. 159.

(A.) Hollander & Son, Inc.—Earnings—

(Including wholly-owned subsidiaries)	1947	1946	1945
6 Months Ended June 30—			
Profit after charges	\$477,506	\$563,981	\$633,189
Provision for Federal income taxes	196,300	243,600	260,000
Net profit	\$281,206	\$320,381	\$373,189
Capital shares outstanding	248,483	223,107	209,700
Earnings per share	\$1.13	\$1.44	\$1.64

—V. 166, p. 159.

Holly Stores, Inc.—July Sales Up 25.8%—

Period End. July 31—	1947—Month—1946	1947—3 Mos.—1946
Sales	\$753,114	\$598,391
	\$2,620,535	\$2,006,431

—V. 166, p. 159.

Hunt Foods, Inc.—Initial Common Dividend—

The directors on Aug. 4 declared an initial quarterly dividend of 25 cents per share on the common stock, payable Aug. 31 to holders of record Aug. 20. The American Trust Co., San Francisco, Calif., is dividend disbursing agent.—V. 164, p. 3291.

Idaho Power Co.—To Negotiate Sale of Common and Preferred—

The company proposes to sell during the next three months about 35,000 shares of preferred and 100,000 shares of common stock. Proceeds will be used to finance the major portion of the heavy plant expansion program which the company has under way.

Sale of the stocks will be effected on a negotiated basis with chosen underwriters. Both the preferred and common now outstanding were sold in this manner.—V. 165, p. 2926.

Illinois Central RR.—Equip. Issue Awarded—Mercantile Commerce Bank & Trust Co., St. Louis, won the award Aug. 5 of \$1,200,000 2% equipment trust certificates, series X, maturing serially Feb. 1, and Aug. 1, 1948-57.

The winning bid named a price of 99.3705. Four other bids were received at the sale: They were Halsey, Stuart & Co., Inc., 99.2611 for 2s; Harris, Hall & Co., Inc., 99.158 for 2s; Saloman Bros. & Hutzler, 99.572 for 2½s; and First National Bank of Chicago, 99.68 for 2½s.

Second Equipment Issue Awarded—The company on Aug. 7 awarded an issue of \$2,500,000 2% equipment trust certificates series Y to Harris Hall & Co. (Inc.). The certificates, which mature \$125,000 semi-annually Feb. 1,

1948 to Aug. 1, 1957, were reoffered at prices to yield from 1.15% to 2.25% according to maturity.

The issue was awarded Aug. 7 on a bid of 99.403, a net interest cost of 2.108%. Other bids for the issue were: Halsey, Stuart & Co. Inc., 99.384 for 2s; First National Bank of Chicago, 99.319 for 2s; and Saloman Brothers & Hutzler, 99.572 for 2½s.—V. 166, p. 468.

Insuranshares Certificates, Inc.—Earnings—

6 Months Ended June 30—	1947	1946
Dividends earned	\$85,777	\$83,816
Expenses	18,572	22,450
Net operating income	\$67,205	\$61,366
Dividends paid	47,883	40,760
Earnings per share	\$0.14	\$0.14

BALANCE SHEET, JUNE 30, 1947

ASSETS—Insurance stocks at cost, \$4,012,504; unrealized appreciation (income tax deducted), \$328,367; cash in banks and on hand, \$9,221; total, \$4,438,093, offset by total capital and surplus of \$4,438,092.—V. 166, p. 54.

Interlake Iron Corp.—Earnings—

Quarter Ended June 30—	1947	1946
Operating profit	\$2,746,834	\$909,635
Prov. for deprec. of plants and equipment	524,728	419,969
Prov. for amortization in respect of investment in Dalton Ore Co.	50,000	50,000
Taxes on income (est.)	937,000	205,000
Income for the period	\$1,235,106	\$234,666
Capital shares outstanding	1,952,008	1,952,008
Earnings per share	\$0.63	\$0.12

—V. 165, p. 2671.

International Hydro-Electric System—Plans to Pay Off 30% of Its Outstanding Debentures—

The payment of \$7,790,400, or 30% on the principal amount of outstanding debentures is proposed by Bartholomew A. Brickley, trustee, in a petition filed with the Federal District Court at Boston, Mass.

The trustee said the payment, if approved, is not expected to be made before Oct. 1, 1947. The Court has set Sept. 16 for hearing the petition.

The trustee, according to the petition, is presently engaged in the preparation of and intends to file shortly a plan for the liquidation and dissolution of the company in compliance with an order of the Securities and Exchange Commission. Pending completion of the plan and final approval by the S.E.C. and the District Court at Boston, the trustee said he deems it advisable to pay \$7,790,400 of the principal amount of outstanding debentures and to reduce the future interest accruals. A petition has been filed seeking S.E.C. approval of the proposed payment.

A petition also has been filed with the Court seeking approval for payment of the Oct. 1, 1947 semi-annual interest on the debentures in the amount of \$797,040, or 3%. Hearing on this petition will also be held Sept. 16.

Preferred Stockholders Committee Seeks Dissolution—

Headed by C. Shelby Carter, a protective committee for the preferred stockholders on Aug. 1 proposed to the SEC the immediate dissolution of the system.

The plan provides that each holder of Hydro-Electric's class A shares be given three negotiable warrants good for 20 days, providing the holder the right to purchase for each 100 shares of class A stock the following shares of subsidiary companies: 150 common shares of Gattineau Power Co., at \$15 a share; 50 common shares of New England Electric System for \$14 each, and 30 shares of Eastern New York Power Corp., at \$20 each.

The cash realized through exercise of warrants then could be applied by Hydro-Electric toward retirement of its outstanding debentures at par plus accrued interest. Total claims of the debentures, including interest to Oct. 15, 1947, is \$27,431,460, the committee said.

The committee also proposed that approximately \$10,000,000 cash which Hydro-Electric received in settlement of its claims against International Paper Co. be distributed to the debenture holders as promptly as possible.—V. 166, p. 269.

International Power Securities Corp.—Payment Approved—

The Federal District Court in Newark, N. J., has approved an application of the trustee of this Corp. for authority to make a partial distribution on the secured series C bonds, due 1955; series E bonds, due 1957; and series F bonds, due 1952. The distribution amounts to \$50 per \$1,000 bond and will be paid out of cash and liquid assets of \$2,126,324 held by the trustees.

At latest account there were \$16,323,000 of the bonds outstanding, of which about \$4,000,000 are reported held in Italy.

The payment is to be made only to non-Italian holders.—V. 165, p. 3052.

International Production Co., El Dorado Springs, Mo.—Files With SEC—

The company on July 30 filed a letter of notification with the SEC for 200,000 shares (\$1 par) class A common stock to be offered at 50c a share. Proceeds will be used for reopening of mine. No underwriter named.—V. 164, p. 1722.

Interstate Bakeries Corp.—Earnings—

28 Weeks Ended—	July 12, '47	July 13, '46
Operating income (est.)	\$1,435,874	\$815,662
Federal taxes	545,632	309,952
Net profit (est.)	890,242	505,710
Preferred shares outstanding	84,520	64,080
Earned preferred share	\$10.53	\$5.98
Common shares outstanding	305,442	305,442
Earned common share	\$2.20	\$0.94

NOTE—Earnings per share preferred for both 1947 and 1946 periods are computed on 84,520 shares of \$4.80 dividend preferred stock which became exchangeable for 63,390 shares of \$5 dividend preferred on June 9, 1947.—V. 165, p. 3169.

Interstate Department Stores, Inc.—July Sales—

Period End. July 31—	1947—Month—1946	1947—6 Mos.—1946
Sales	\$4,303,148	\$3,604,579
	\$28,176,228	\$23,378,999

—V. 166, p. 159.

Investment Co. of America, Los Angeles, Calif.—Asset Value Increased During July—

The net asset value per common share of this company, outstanding as at July 31, 1947, based upon the balance sheet on that date, with securities owned adjusted to market prices, was \$27.30, as compared with \$26.32 on June 30, 1947, and \$34.98 on July 31, 1946.—V. 166, p. 159.

Jeanette (Pa.) Glass Co.—Files With SEC—

The company on Aug. 4 filed a letter of notification with the SEC for 420 shares of 7% cumulative preferred stock to be offered at \$105 per share. Underwriter, McLaughlin, MacAfee & Co., Pittsburgh. Proceeds will be used for working capital.—V. 164, p. 2288.

Jefferson Hotel Co., St. Louis, Mo.—Refinancing Plans

Company is calling a special meeting of common stockholders for Aug. 12 to authorize a new first mortgage bond issue of \$1,600,000 20-year maturity, of which \$1,300,000 would be issued in the near future to refinance the present first mortgage issue of \$1,300,000. The new issue would be 3½% for the first five years and 4% thereafter. The present issue is a 4½%. The remaining \$300,000 of the new issue would be available for a period of three years for improvements.

Company also, it was learned, plans to call on Oct. 1, at par, present outstanding \$421,000 of second mortgage bonds. Funds for this

would come from company's treasury. This is the final payoff of the \$3,200,000 of bonds issued in 1934.

The refinancing plan will make possible payments on preferred stock of \$4 annually, and it is understood the company will make it cumulatively payable beginning Oct. 1.

The refinancing also will remove restrictions on possible payment of common stock dividends, although there is nothing definite as to when they will be paid. Payments would depend upon earnings.

Arrangements have been made to sell the new bond issue to insurance companies.—V. 166, p. 2799.

Jersey Central Power & Light Co.—Earnings—

12 Months Ended June 30—	1947	1946
Total operating revenues	\$18,944,496	\$17,271,197
Operating expenses	8,089,131	7,053,159
Maintenance	1,240,391	1,162,039
Provision for depreciation-amortization	969,716	969,716
Provision for depreciation of utility plant	1,495,592	747,798
Federal taxes on income	1,069,700	1,054,223
Other taxes	2,154,831	1,892,622

Operating income	\$4,894,852	\$4,391,639
Other income (net)	26,759	50,199

Gross income	\$4,921,611	\$4,441,838
Total income deductions	2,159,385	2,331,956

Net income	\$2,762,226	\$2,109,882
*Reduction in Federal income taxes	433,456	

Balance, surplus	\$2,762,226	\$2,543,338
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*Resulting from deductions in consolidated returns, for interest and amortization charges on securities of former indirect parents (reorganized in January, 1946, under chapter X of the Bankruptcy Act), which deductions are no longer available in view of the reorganization of such parents.—V. 165, p. 2672.

Johnson Automatics, Inc.—May Borrow Up to \$100,000

In accordance with the provisions of the trust indenture dated as of Jan. 1, 1946, between this corporation and Old Colony Trust Co., as trustee, securing the 15-year 5¼% convertible debentures, a second supplemental indenture dated July 16, 1947, has been executed providing in substance that this corporation and any of its subsidiaries may for a period of one year from the date thereof make current borrowings not to mature later than one year from the date of such borrowings or borrowings and secure the same, and any renewals or extensions thereof, by the mortgage, pledge or hypothecation of any assets, other than its stock in Latisteel, Inc., a California wholly owned subsidiary corporation, or any of its subsidiaries, said stock of Latisteel, Inc., having been pledged under collateral trust indenture dated June 25, 1947, to secure the 15-year 5¼% debentures equally and pro rata with any obligations of Johnson Automatics, Inc., with respect to loans of cash or other property made or to be made to or for any benefit of Johnson Automatics, Inc., by Melvin M. Johnson, Jr., and/or others not in excess of an aggregate principal amount of \$100,000.—V. 163, p. 904.

Kaiser-Frazer Corp.—Buys Indianapolis Mill—Builds 13,213 Cars in July—

The corporation has purchased the Chapman-Price Steel Co., Indianapolis, Ind., a subsidiary of Continental Steel Corp. of Kokomo, Ind., to further strengthen its steel supply source.

The 55,000 ton annual capacity rolling mill will be taken over by Kaiser-Frazer Corp. on Oct. 1. The latter has a contract with Continental Steel to furnish certain sheet bar requirements to the mill.

Willow Run's July production reached a new high of 13,213 cars compared with 12,039 cars in June.

Division Adds Third Shift—

Initiation of a third shift at the Kaiser-Frazer Detroit (Mich.) engine division was announced on July 28 by T. A. Bedford, General Manager of the plant, which supplies 70% of the engines for Kaiser-Frazer car production at Willow Run. Four hundred new workers were hired.

New Officials Appointed—

Howard E. Carson, formerly Assistant Manager, has been named Manager of the corporation's business management and research department.

Harold D. Ferguson, who served during the war with the Office of Strategic Services in Europe, in July was appointed Director of Latin American sales of the Kaiser-Frazer Export Corp. Hickman Price, Jr., was earlier appointed Executive Vice-President of the latter unit and will direct the foreign sales of Kaiser, Frazer and Frazer Manhattan automobiles. Mr. Price is Vice-President and Secretary and a director of Kaiser-Frazer Corp.—V. 166, p. 159.

Kings County Lighting Co.—Decision to Be Appealed

The New York Public Service Commission has instructed its counsel to appeal to the Circuit Court of Appeals a U. S. District Court decision confirming the plan for reorganization of company.

The plan, which allocates stock to present stockholders on an earning power basis, was approved by the SEC but opposed by the New York Commission. The state agency insisted on an allocation based on the equity which present stocks have in assets.—V. 166, p. 270.

CONSOLIDATED BALANCE SHEET JUNE 30

ASSETS—	1947	1946
Cash	\$1,071,314	\$2,019,362
Accounts receivable, less reserve	308,803	219,607
Merchandise	6,405,142	6,212,656
Prepaid expenses	276,001	187,774
Managers' security deposits and employees' U. S. Savings Bonds payments (contra)	37,485	33,958
Fixed assets, less deprec. & amortization	1,872,818	1,401,065
Lasts, patterns, dies, trademarks & goodwill	3	3
Total	\$9,971,566	\$10,074,425
LIABILITIES—	1947	1946
Accounts payable—trade	\$973,506	\$1,605,382
Accrued and miscellaneous liabilities	744,453	934,031
Series A notes	86,000	83,000
Provision for Federal taxes on income	551,405	466,132
Series B notes	462,000	548,000
Managers' security deposits and employees' U. S. Savings Bonds payments (contra)	37,485	33,958
Reserve for contingencies	1,017,000	717,000
\$5 prior preferred stock (no par)	3,179,950	3,278,950
Common stock	202,739	202,739
Earned surplus	1,889,028	1,354,355
Capital surplus	22,878	
Total	\$9,971,566	\$10,074,425

—V. 165, p. 811.

Keystone Custodian Funds, Inc.—Cash Distribution—

The corporation announces a regular semi-annual distribution of 53 cents per share on the Keystone income preferred stock series "K-1," payable Aug. 15 to shareholders of record July 31. A distribution of 50 cents per share was made on this issue on Feb. 15, last.

In 1946, the "K-1" shares received 56 cents on Feb. 15 and 52 cents, plus a special of \$1.38, on Aug. 15.

Net Assets Increased \$1,000,000 in First Half of 1947—

Combined net assets of the ten Keystone Funds at market values on June 30, 1947, amounted to more than \$161,000,000 compared with \$160,000,000 at the close of 1946. It is disclosed by the semi-annual reports of two of the Funds made public on Aug. 1. The Funds reporting at this time are the Keystone Investment Bonds Fund series "B1" and the Appreciation Preferred Stock Fund series "K2."

Total net assets of the series "B1" fund on June 30, 1947, were \$7,860,203, amounting to \$27.94 per share. This compares with net assets of \$7,714,852 at the beginning of the semi-annual period, equal

to \$28 per share. The number of shares outstanding increased during the six months from 275,564 to 281,307.

Total net assets of the series "K2" fund on June 30, 1947, were \$5,982,735, equivalent to \$19.87 per share. At the close of 1946, the net asset figure of \$6,154,179 amounted to \$22.01 per share. During the first half of this year the number of shares outstanding increased from 279,609 to 301,134.—V. 166, p. 159.

(G. R.) Kinney Co., Inc. (& Subs.)—Earnings—			
6 Months Ended June 30—	1947	1946	
Stores' sales	\$13,712,373	\$13,719,589	
Factories' sales	4,327,277	3,694,100	
Total sales	\$18,039,650	\$17,413,689	
Inter-company sales	2,584,062	2,332,508	
Net sales	\$15,455,588	\$15,081,181	
Cost of sales and oper. expenses	14,410,792	13,828,116	
Interest charges	28,896	20,877	
Miscellaneous credit (net)	Cy1.166	Cy18.473	
Depreciation and amortization	151,069	139,036	
Provision for Federal income tax	342,000	500,000	
Net income	\$523,997	\$611,625	

July Sales Off 6%—
Period End. July 31— 1947—Month—1946 1947—7 Mos.—1946
*Net retail sales \$2,000,000 \$2,128,000 \$15,706,000 \$15,849,000
*Approximate figures.—V. 165, p. 811.

(S. S.) Kresge Co.—July Sales Up 6%—
Period End. July 31— 1947—Month—1946 1947—7 Mos.—1946
Sales 19,147,140 18,066,430 134,430,433 125,663,647
The company had 697 stores in operation in July, 1947, as compared with 701 in the corresponding month of last year.—V. 166, p. 160.

Kysor Heater Co., Cadillac, Mich.—Earnings—			
OPERATING RESULTS FOR THE SEVEN MONTHS ENDED JUNE 30, 1947			
Net profit before Federal taxes		\$301,107	
Provision for Federal taxes		120,443	
Net profit		\$180,664	
Net profit per share		\$0.94	

BALANCE SHEET, JUNE 30, 1947
ASSETS—Cash, \$215,047; accounts receivable, \$144,190; inventories, \$264,829; plant and equipment (net), \$147,509; employees' stock plan, \$30,748; prepaid and deferred expense, \$12,901; goodwill, \$1; total, \$815,225.
LIABILITIES—Accounts payable, \$81,446; accrued liabilities, \$21,720; reserves, \$123,481; common stock, \$191,000; earned surplus, \$397,578; total, \$815,225.—V. 166, p. 372.

Laclede-Christy Clay Products Co.—Acquisition—
Donald L. Watkins, President, announces that this company has purchased all the capital stock of the Osceola Silica & Fire Brick Co. of Osceola Mills, Pa. The purchase was financed out of working capital. Annual capacity of the plant is 10,000,000 fire bricks.—V. 165, p. 1317.

La Crosse Telephone Corp.—Stockholders' Rights—
The stockholders of record July 3 are given the right to subscribe for 10,693 additional shares of common stock (par \$10) at \$12 per share on basis of one new share of each four shares held. Rights expire Aug. 15. Proceeds will be used for property addition.—V. 166, p. 469.

Lake Superior & Ishpeming RR.—Earnings—				
June—	1947	1946	1945	1944
Gross from railway	\$474,391	\$323,705	\$371,649	\$448,133
Net from railway	282,737	159,436	220,257	292,543
Net ry. oper. income	159,605	138,277	121,643	165,500
From January 1—				
Gross from railway	1,337,727	581,156	1,191,865	1,170,657
Net from railway	463,866	*192,731	447,491	419,738
Net ry. oper. income	206,960	*299,365	211,461	196,795
Deficit.—V. 166, p. 55.				

(M. H.) Lamson, Inc.—July Sales Up 12.7%—
Period End. July 31— 1947—Month—1946 1947—7 Mos.—1946
Sales \$236,897 \$210,302 \$1,650,232 \$1,440,554
—V. 166, p. 372.

Lerner Stores Corp.—Debentures Offered— Merrill Lynch, Pierce, Fenner & Beane on Aug. 5 offered \$10,000,000 3% sinking fund debentures at 100 and interest. The issue has been oversubscribed.

Dated July 1, 1947; due July 1, 1967. Coupon debentures in the denomination of \$1,000, registrable as to principal. Interest payable Jan. 1 and July 1 at principal office of Manufacturers Trust Co., New York, trustee. Indenture provides for a sinking fund sufficient to retire approximately 74% of the debentures prior to maturity. Debentures redeemable at option of company on any date prior to maturity in whole or from time to time in part on at least 30 days' notice, otherwise than for the sinking fund at 103 prior to July 1, 1950, with periodic reductions in prices thereafter, and at the principal amount thereof for sinking fund redemption on July 1, 1951, and thereafter, in each case with accrued interest.

PURPOSE—Net proceeds (estimated \$9,760,000) will be used: (a) to repay \$4,250,000 bank loan and (b) to provide funds, or to reimburse treasury, for expenditures made and to be made in the expansion of the business and for other corporate purposes.

Expenditures during the fiscal years ended Jan. 31, 1945, Jan. 31, 1946 and Jan. 31, 1947 for furniture, fixtures and leasehold improvements in the expansion of the business amounted to approximately \$6,700,000, of which approximately \$5,700,000 was spent during the fiscal year ended Jan. 31, 1947.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
3% sinking fund debts, due July 1, 1967 \$10,000,000
Preferred stock (\$100 par) 50,000 shs. \$32,000,000
Cumulative preferred stock (\$100 par) 150,000 shs.
Common stock (no par) 1,800,000 shs. 1,200,000 shs.

*Initial series of 32,000 shares designated as 4½% cumulative preferred stock and includes 130 shares held in treasury.

HISTORY AND BUSINESS—Corporation was organized in Maryland Feb. 14, 1929, succeeding to a business which had been established in 1918.

The corporation is a holding corporation operating entirely through its wholly owned subsidiaries a chain of 191 retail shops located in important shopping centers of 161 cities in 41 states and District of Columbia under the trade name "Lerner Shops." As of June 15, 1947, leases and other agreements had been signed or property acquired for 31 locations for new Lerner Shops (of which two may not be so used), 17 locations for the purpose of replacements and 21 locations for additional space at present shops. The new shops and replacements will all be of the large, modern air-conditioned type and will be located in principal shopping centers.

Lerner Shops sell at retail, in the moderate-price field, substantially all articles of women's apparel, except shoes, and certain of the Lerner Shops also sell many articles of children's apparel. Sales to customers are made for cash only and there is no delivery service.

SALES INCREASED—During the first five months (ended June 30, 1947) of the corporation's current fiscal year, consolidated sales totaled approximately \$41,771,000, compared with approximately \$39,518,000 for the comparable period of the preceding fiscal year. The management estimates that consolidated net profit for the first five months (ended June 30, 1947) of the current fiscal year was approximately 26% less than for the comparable period last year. However, this is not considered by the management as indicative of the earnings trend

for the balance of the year. The most substantial factor in the decline of profit for the first five months of the current fiscal year was mark-downs.

UNDERWRITERS—The names of the principal underwriters and the principal amount of debentures which each has severally agreed to purchase, are as follows:

Merrill Lynch, Pierce, Fenner & Beane	\$1,100,000	Bacon, Whipple & Co.	\$200,000
Eastman, Dillon & Co.	650,000	Hayden, Miller & Co.	200,000
Goldman, Sachs & Co.	650,000	Kebbon, McCormick & Co.	200,000
Kidder, Peabody & Co.	650,000	Laurence M. Marks & Co.	200,000
Lehman Brothers	650,000	McDonald & Co.	200,000
Union Securities Corp.	650,000	The Ohio Company	200,000
White, Weld & Co.	650,000	Reynolds & Co.	200,000
A. G. Becker & Co., Inc.	400,000	Laird, Bissell & Meeds	150,000
Hallgarten & Co.	400,000	Stein Bros. & Boyce	150,000
Hayden, Stone & Co.	400,000	H. F. Boynton & Co., Inc.	100,000
Hemphill, Noyes & Co.	400,000	R. S. Dickson & Co., Inc.	100,000
Hörnblower & Weeks	400,000	Granbery, Marache & Lord	100,000
Paine, Webber, Jackson & Curtis	400,000	Johnson, Lane, Space & Co., Inc.	100,000
Shields & Co.	400,000	Reinholdt & Gardner	100,000

(R. G.) LeTourneau, Inc.—Omits Dividend—

The directors on July 25 decided not to declare the dividend on the common stock customarily payable on Sept. 1. The company had resumed dividends on this issue on June 1 by the payment of 25 cents per share. In 1946, four quarterly payments of that amount had been made.

The usual quarterly dividend of \$1 per share on the preferred stock was declared, payable Sept. 1 to holders of record Aug. 9.

The company on July 28 announced that the decision to omit the Sept. 1 dividend on the common stock was made due to "a change-over in production caused by the introduction of new, improved models of earthmoving equipment to the trade, resulting in a considerable investment in inventories at the company's various plants."

RESULTS FOR SIX MONTHS ENDED JUNE 30, 1947
Sales \$13,348,573
Profits after taxes 428,177
—V. 165, p. 2279.

Libbey-Owens-Ford Glass Co.—Official Resigns—

The resignation of James L. Rodgers, Jr., as Vice President and a director of this company and as General Manager of its Plaskon Division, was announced on Aug. 4.

He will be succeeded as General Manager of the Plaskon Division, now completing a large construction program, by William W. Knight, Jr., who has been for nearly two years assistant to D. H. Goodwillie, Executive Vice President of the company. Mr. Knight also has been for some time a member of the operating board of Plaskon Division.—V. 166, pp. 372, 270 and 160; V. 165, p. 2416.

Li Falco Manufacturing Co., Inc.—Files With SEC—

On July 31 a letter of notification was filed with the SEC for 5,000 shares (\$2 par) common stock, to be sold at market. Underwriter, Birnbaum & Co., New York. Shares are being sold on behalf of two stockholders.—V. 164, p. 728.

Lion Oil Co.—Completes Producing Wells—

The company has completed two oil-producing wells in the Mallalieu Field of Lincoln County, Miss. On initial 24-hour tests through small chokes, the Bowman No. 2 produced 863 barrels and the Wessie No. 1 produced 1,098 barrels. Both wells are producing from a depth of approximately 10,500 feet.

The company has completed its sixth well in the Mallalieu Field, Lincoln County, Miss., Col. T. H. Barton, President, announced on Aug. 6. The new well, the Lucien No. 1, tested at 52 barrels per hour on a small choke. Col. Barton said the company has a seventh well drilling and will start two additional wells immediately on other acreage held under lease in this area.

The company is continuing the development of its acreage in this field.—V. 166, p. 270.

Lockheed Aircraft Corp.—Signs New Gov't Contract—

A \$7,500,000 contract for the modernization of 508 P-80A "Shooting Star" jet-propelled fighter planes was announced on Aug. 7 by the Army Air Forces and this corporation. The modification order was the largest of its type received by Lockheed since the end of the war.

The announcement added: "Five airplanes will be coming off the production line each day by the end of November. As many as 120 aircraft will be in the factory at one time. Work will be completed by next March."

"In addition to modernization of all P-80As in the United States, 52 kits of parts to change "Shooting Stars" overseas will also be prepared under the contract."—V. 166, p. 469.

Long-Bell Lumber Co. (& Subs.)—Earnings—

Period End. June 30—	1947—3 Mos.—1946	1947—6 Mos.—1946	
Gross revenues	\$21,095,796	\$12,569,054	\$38,812,000
Net profit	3,252,057	1,364,037	5,980,256
Earns. per com. share	\$1.63	\$0.68	\$3.00

—V. 165, p. 2279.

Long-Bell Lumber Corp.—Earnings—

3 Mos. End. June 30—	1947	1946	1945	1944
*Profit before interest	\$298,132	\$96,767	\$95,443	\$97,601
Interest	—	3	270	931
Federal taxes (est.)	16,070	3,146	3,669	—

Net profit \$282,062 \$93,618 \$91,504 \$96,670
*Dividend income, less expenses.—V. 165, p. 2279.

Long Island RR.—Earnings—

June—	1947	1946	1945	1944
Gross from railway	\$4,235,717	\$3,910,527	\$4,223,195	\$3,899,294
Net from railway	1,027,467	957,551	1,418,417	1,139,430
Net ry. oper. income	304,582	223,034	723,238	332,385

From Jan. 1—
Gross from railway 21,691,026 21,073,870 21,613,158 21,043,844
Net from railway 2,266,616 3,467,164 4,987,328 4,097,591
Net ry. oper. income *2,395,091 *810,311 768,113 390,094

*Deficit.—V. 166, p. 55.

Louisville Gas & Electric Co. (Ky.)—Weekly Output—

Electric output of this company for the week ended Aug. 2, 1947, totaled 34,340,000 kwh., as compared with 28,817,000 kwh. for the corresponding week last year, an increase of 19.2%. Output for the 52 weeks ended Aug. 2, 1947, totaled 1,659,579,000 kwh., as compared with 1,327,144,000 kwh. for the previous 52 weeks, an increase of 25.0%.—V. 166, p. 469.

Louisville & Nashville RR.—Earnings—

June—	1947	1946	1945	1944
Gross from railway	\$15,241,903	\$13,615,108	\$17,823,769	\$18,257,672
Net from railway	2,780,707	1,800,255	6,305,487	7,232,297
Net ry. oper. income	1,395,465	923,925	2,104,553	2,139,657

From Jan. 1—
Gross from railway 93,829,105 80,058,320 106,913,009 106,597,358
Net from railway 18,867,416 11,587,726 39,455,909 41,372,713
Net ry. oper. income 9,076,628 5,755,824 12,698,367 12,447,950

—V. 166, p. 469.

Magma Copper Co.—Declares 25-Cent Dividend—

The directors on Aug. 5 declared a dividend of 25 cents per share on the capital stock, payable Sept. 15 to holders of record Aug. 28. A like amount was paid on March 15 and June 16, last. In 1946, Goodrich Co. Mr. Gulick, who has been General Sales Manager of four quarterly payments of 12½ cents each were made.—V. 166, p. 373.

Maine Central RR.—Earnings—

Period End. June 30—	1947—Month—1946	1947—6 Mos.—1946	1947—6 Mos.—1946
Operating revenues	\$1,869,885	\$1,440,607	\$11,633,094
Operating expenses	1,394,744	1,329,118	8,809,060
Taxes	231,683	24,895	1,255,095
Equipment rents	*28,124	Cy336	*265,031
Joint facil. rents (Dr)	30,679	27,557	197,445
Net ry. oper. income	\$184,655	\$59,373	\$1,106,463
Other income	10,802	26,970	67,482
Gross income	\$195,457	\$86,343	\$1,173,945
Rentals, int., etc.	104,357	131,691	624,507
Net income	\$91,100	*\$45,348	\$549,438

*Deficit.—V. 166, p. 270.

Maracaibo Oil Exploration Corp.—Earnings—

Period End. June 30—	1947—3 Mos.—1946	1947—6 Mos.—1946	1947—6 Mos.—1946
Operating income	\$85,508	\$65,215	\$155,795
Oper. exps. & gen. taxes	22,866	18,295	44,070
Profit from operations	\$62,641	\$46,921	\$111,724
Other income	4,307	3,738	7,605
Total income	\$66,949	\$50,659	\$119,329
Deprec., deplet., dry holes, leases forfeited, etc.	23,821	25,597	45,530
Prov. for Fed. inc. taxes	12,000	2,000	15,000
Net income	\$31,127	\$23,062	\$58,799
Shares outstanding	396,000	396,000	396,000

—V. 165, p. 2927.

Martin-Parry Corp. (& Subs.)—Quarterly Report—

3 Mos. End. May 31—	1947	1946	1945	1944
Net sales	\$4,672,381	\$1,103,205	\$2,863,714	\$2,485,419
Cost and expenses	3,471,750	1,079,313	2,627,670	2,065,826
Net operating profit	\$1,200,631	\$23,892	\$236,044	\$419,586
Other income	110,000	27,180	17,060	26,180
Profit	\$1,310,631	\$51,072	\$253,103	\$445,766
Miscellaneous charges	—	—	—	262
Federal income taxes	490,000	33,400	53,700	178,250
Fed. exc. profits taxes	—	—	88,510	6,750
Net profit	\$820,631	\$17,672	\$110,893	\$260,504
Shares outstanding	451,800	451,800	441,800	441,800
Earnings per share	\$1.81	\$0.04	\$0.25	\$0.59

CONSOLIDATED BALANCE SHEET, MAY 31, 1947

ASSETS—Cash in banks and on hand, \$3,789,322; accounts receivable (net), \$2,058,885; U. S. Govt. securities, \$207,000; inventories, \$2,488,951; property, plants and equipment (after reserves for depreciation of \$1,213,778), \$2,581,113; patents, net, \$103,121; prepaid expenses and deferred charges, \$35,409; total, \$11,263,801.

LIABILITIES—Accounts payable and accruals, \$1,522,782; provision for Federal, state and local taxes, \$1,689,824; notes payable, \$128,000; dividends payable, \$67,770; balance on purchase of Toledo plant, \$1,152,000; reserve for contingencies, \$71,842; other reserves, \$143,872; capital stock (451,800 shares, no par), \$2,491,931; capital surplus, \$111,480; paid-in surplus, \$149,533; earned surplus, \$3,734,788; total, \$11,263,801.

Extra 50-Cent Dividend—

The company on July 28 announced that the directors have declared an extra cash dividend of 50 cents per share on the outstanding capital stock, payable Aug. 22 to holders of record Aug. 8. So far this year, the company has paid quarterly cash dividends of 15 cents each on Jan. 6, April 5 and July 5. A total of 60 cents per share was disbursed in the year 1946.—V. 165, p. 2279.

(W. L.) Maxson Corp.—New President, Etc.—

Hugo A. Leander, Vice President, General Manager and a Director, has been elevated by the board of directors to President to succeed the late William L. Maxson.

Mr. Leander is also Chairman of the executive committee and a director of Victor Electric Products, Inc., of Cincinnati, and is President and a director of the Unimax Switch Corp., of New York. He previously had been Vice President and a director of Reynolds Metals Co.

The election of the following new members of the board of directors also was announced: William L. Maxson, Jr., William E. Hocker, W. Hubert Beal and Harold Kondolf.—V. 166, p. 270.

McCall Corp.—New Director Elected—

Stanley Charles Allyn, President of the National Cash Register Co., Dayton, Ohio, has been elected a director.—V. 165, p. 3286.

McCrary Stores Corp.—July Sales 4.08% Higher—

Mid-Continent Airlines, Inc.—Operating Statistics—

Month of June—	1947	1946
Operating efficiency—	98.23%	99.81%
Revenue, passengers carried—	25,292	23,192
Capacity Passenger Miles Flown—	12,639,410	9,228,115
Revenue Passenger Miles Flown—	7,734,368	6,980,589
Passenger Load Factor—	61.19%	75.64%
Mail, Express and Freight Tons—	122	82
Mail, Express and Freight Ton Miles—	40,552	25,597
Net Profit After Taxes—	\$6,914	\$34,853

Operating revenues for June, 1947, were \$510,848, an increase of 5.64% over the prior month and 16.27% over June, 1946. The increase over last year resulted primarily from increases of 9.05% in the number of passengers carried and 10.8% in passenger miles, coupled with generally higher passenger fares.

A drop in the passenger load factor from 75.64% in June, 1946, to 61.19% in June, 1947, is attributed to an increase of over 40% in miles operated, lack of time necessary for extensive development of traffic on the Tulsa-Houston route, and a recent unseasonable general decline in passenger business.—V. 166, p. 160.

Midland Valley RR.—Earnings—

June—	1947	1946	1945	1944
Gross from railway—	\$148,593	\$133,803	\$141,895	\$138,403
Net from railway—	30,143	31,732	42,144	42,967
Net ry. oper. income—	8,121	15,661	17,340	12,683
From Jan. 1—				
Gross from railway—	938,867	764,435	848,733	839,806
Net from railway—	303,162	158,140	281,714	277,255
Net ry. oper. income—	133,423	42,033	133,165	114,985

—V. 166, p. 55.

Milliron's, Los Angeles, Calif.—Loan Placed Privately—

Company, it was announced, July 29, has placed privately \$1,000,000 long term loan, amortizable over a 20-year period, with Prudential Insurance Co. of America.

Proceeds will be used in modernization of Los Angeles store and to finance construction of a suburban store in the Westchester district of Los Angeles.—V. 163, p. 2295.

Mississippi Central RR.—Earnings—

June—	1947	1946	1945	1944
Gross from railway—	\$121,972	\$135,079	\$173,777	\$171,741
Net from railway—	19,686	40,858	68,698	64,932
Net ry. oper. income—	3,204	17,722	31,099	29,238
From January 1—				
Gross from railway—	906,619	788,607	995,890	1,114,747
Net from railway—	239,596	183,659	342,297	438,881
Net ry. oper. income—	81,115	59,996	148,405	200,516

—V. 166, p. 56.

Mississippi Power Co.—Earnings—

Period End. June 30—	1947—Month—1946	1947—12 Mos.—1946
Gross revenue—	\$598,747	\$521,618
Operating expenses—	255,756	195,544
Prov. for depreciation—	47,167	42,167
Amort. of plant acquisition adjustments—	9,233	4,500
General taxes—	149,197	130,514
Federal income and excess profits tax—		
Gross income—	\$137,394	\$148,894
Int. on long-term debt—	22,589	22,807
Amort. of prem. on debt—	Dr353	Dr357
Other deductions—	Cr3,821	2,102
Net income—	\$118,980	\$124,341
Divs. on pfd. stock—	10,049	10,049
Balance—	\$108,930	\$114,292

—V. 166, p. 469.

Missouri & Arkansas Ry.—Earnings—

June—	1947	1946	1945	1944
Gross from railway—	\$2,130	\$145,342	\$189,026	\$205,584
Net from railway—	*11,258	11,335	*44,266	58,867
Net ry. oper. income—	*12,416	*12,392	*83,163	11,565
From Jan. 1—				
Gross from railway—	11,576	908,321	1,236,882	1,208,374
Net from railway—	*78,868	48,273	26,186	329,266
Net ry. oper. income—	*88,256	*88,906	*208,719	100,280

*Deficit.—V. 166, p. 56.

Missouri Illinois RR.—Earnings—

June—	1947	1946	1945	1944
Gross from railway—	\$325,348	\$278,852	\$298,538	\$254,603
Net from railway—	125,303	97,950	127,533	93,538
Net ry. oper. income—	53,764	46,138	35,689	34,929
From January 1—				
Gross from railway—	1,956,751	1,584,107	1,711,576	1,472,296
Net from railway—	865,761	575,437	767,090	535,637
Net ry. oper. income—	423,209	272,293	221,744	183,709

—V. 166, p. 56.

Missouri-Kansas-Texas RR.—Earnings—

June—	1947	1946	1945	1944
Gross from railway—	\$5,762,056	\$5,292,092	\$7,958,421	\$7,603,741
Net from railway—	1,179,506	1,164,922	2,784,932	2,640,691
Net ry. oper. income—	411,997	433,492	511,700	393,343
From Jan. 1—				
Gross from railway—	31,973,921	29,898,566	45,198,828	39,900,363
Net from railway—	6,689,580	6,084,116	15,112,839	12,373,261
Net ry. oper. income—	2,352,692	2,251,262	3,752,195	3,673,804

—V. 166, p. 373.

Missouri Pacific RR.—Earnings—

June—	1947	1946	1945	1944
Gross from railway—	\$14,848,232	\$13,470,942	\$18,919,246	\$19,004,360
Net from railway—	2,435,735	2,331,728	7,343,993	7,936,437
Net ry. oper. income—	890,130	901,327	2,252,043	2,238,200
From Jan. 1—				
Gross from railway—	94,460,374	81,685,694	113,670,793	114,011,585
Net from railway—	21,716,746	15,553,997	46,752,276	47,699,253
Net ry. oper. income—	10,418,023	6,882,105	16,399,207	15,982,550

Ballots Mailed to Creditors—

Ballots are being mailed out to those creditors of record Aug. 5 entitled to vote on the reorganization plan for this company. To be valid, the ballots must be filed with the Interstate Commerce Commission, or postmarked, not later than Sept. 19, or, if mailed from outside the continental United States, must be returned to the Commission not later than Oct. 6. The plan, which accords no participation to preferred and common stockholders, is being submitted to 16 separate classes of creditors.

Young Opposes Plan—

Security holders eligible to vote on the plan for the reorganization of the company were urged Aug. 6 by Robert R. Young, Chairman of the Allegheny Corp., and the Chesapeake & Ohio Ry., to reject the plan. The ballots have been mailed out by the Interstate Commerce Commission and must be returned not later than Sept. 19. In a letter to these security holders, Mr. Young said that a new plan of reorganization had been prepared and that it would be presented as soon as the present plan has been rejected. He said that the Allegheny Corp. was voting the bonds it owns in the Missouri Pacific System against the plan. Allegheny also holds 499,200 common shares of the Missouri Pacific for which no provision is made under the present plan.

Time Extension Asked—

The company told the ICC Aug. 4 that the Commission's general recommendations of last June for additional safety devices on the nation's railroads would cost Missouri Pacific and its subsidiaries approximately \$9,500,000.

Guy L. Thompson, trustee, noting that these roads are in process of reorganization, asked that they be given until Feb. 16, 1948, "to develop a program of policy with respect to the carrying out of the Commission's order.—V. 166, p. 469.

Monongahela Ry.—Earnings—

June—	1947	1946	1945	1944
Gross from railway—	\$727,537	\$527,521	\$570,555	\$575,237
Net from railway—	404,996	248,307	302,143	295,926
Net ry. oper. income—	225,695	100,707	141,761	113,248
From Jan. 1—				
Gross from railway—	4,227,523	2,644,944	3,014,726	3,427,269
Net from railway—	2,288,520	1,110,703	1,443,516	1,832,308
Net ry. oper. income—	1,268,422	297,253	538,479	747,426

—V. 166, p. 160.

Montreal Refrigerating & Storage, Ltd. (Canada)—Redeems Second Preferred Stock—

All of the outstanding shares of 7% second preferred stock, par \$20, have been called for redemption on Aug. 11, 1947, at \$25 per share and accrued dividends from Jan. 1, 1947. Funds necessary for this redemption will be paid out of earnings.—V. 160, p. 1297.

Moore Dry Docks, Oakland, Calif.—Sale—

The company's West Yard was sold by the WAA to Graham Industries, Inc., for \$2,750,000. The yard has been rented by the Graham Dry Dock since Aug. 1, 1946.—V. 115, p. 1541.

Morton Oil Co., Casper, Wyo.—Files With SEC—

On July 30 a letter of notification was filed with the SEC for 200,000 shares (10c par) common stock to be sold at market on behalf of Merle E. Morton, President of the company without underwriting.—V. 165, p. 576.

(G. C.) Murphy Co.—July Sales Increased 2.79%—

Period End. July 31—	1947—Month—1946	1947—7 Mos.—1946
Sales—	\$8,530,533	\$8,299,255
	\$58,840,393	\$56,679,672

In July, 1947, the company had 209 stores in operation, unchanged from a year ago.—V. 166, p. 160.

Nashville Chattanooga & St. Louis Ry.—Earnings—

June—	1947	1946	1945	1944
Gross from railway—	\$2,561,468	\$2,344,246	\$3,287,117	\$3,409,959
Net from railway—	454,343	150,587	783,508	843,496
Net ry. oper. income—	198,458	13,117	183,962	173,666
From Jan. 1—				
Gross from railway—	15,355,438	14,391,296	20,622,771	21,355,743
Net from railway—	2,646,468	554,041	5,979,773	5,917,483
Net ry. oper. income—	1,060,984	*457,574	2,434,076	2,306,597

*Deficit.—V. 166, p. 160.

National Cash Register Co. (& Subs.)—Earnings—

6 Months Ended June 30—	1947	1946	1945
*Sales—	\$62,456,358	\$29,813,475	\$37,463,799
Profit from all sources, after depreciation and maintenance—	9,177,446	530,501	2,896,651
Provision for income taxes—	4,166,646	272,095	1,633,091
Net profit—	\$5,010,801	\$258,406	\$1,263,560
Capital shares outstanding—	1,628,000	1,628,000	1,628,000
Earnings per share—	\$3.08	\$0.16	\$0.84

*Includes sales of foreign subsidiary companies and branches except Algerian, Belgian, Czechoslovakian, French, German, Hungarian, Japanese, Yugoslavian, and Netherlands.—V. 165, p. 2801.

National Shirt Shops of Delaware, Inc.—July Sales—

Period End. July 31—	1947—Month—1946	1947—10 Mos.—1946
Sales—	\$1,098,368	\$1,080,633
	\$13,176,320	\$13,538,960

—V. 166, p. 160.

National Union Fire Insurance Co., Pittsburgh—Registers With SEC—

The company on Aug. 5 filed with the SEC a registration statement covering 180,000 shares of capital stock (par \$5). The company now has 55,000 shares outstanding (par \$20), but at a meeting of stockholders on August 20 it is expected that these shares will be split four for one, resulting in 220,000 shares \$5 par, with an annual dividend rate of \$1.25 per share.

Subject to the registration statement becoming effective, the company intends to offer to stockholders of record August 25 the right to subscribe, at a price to be determined later, for the 180,000 shares at the rate of nine shares for each eleven shares then held. The subscription period will expire September 29. Subject to the subscription rights of stockholders, an underwriting group headed by The First Boston Corp. will offer any remaining shares to the public. Proceeds from the sale will be used to increase the capital and surplus of the company so as to improve the relationship between capital funds and the greatly increased volume of premiums being written. It is expected that some or all of the proceeds will be invested in securities which are qualified as legal investments for the company.—V. 159, p. 552.

Neisner Brothers, Inc.—July Sales 5.6% Higher—

Period End. July 31—	1947—Month—1946	1947—7 Mos.—1946
Sales—	\$3,554,708	\$3,366,090
	\$24,487,389	\$23,001,838

—V. 166, p. 160.

Neon Products of Western Canada, Ltd.—Dividend, Etc.

A dividend of 30 cents per share has been declared on the common stock, payable Aug. 15 to holders of record Aug. 1. A similar distribution was made on Jan. 20, last, on Aug. 19, 1946, and on Aug. 28 and Dec. 20, 1945.

At the annual meeting scheduled for July 30, 1947, the stockholders were to vote, among other proposals, on approving the cancellation of 859 shares more or less of the preference stock which have been redeemed out of ascertained profits, and on reducing the capital stock accordingly.—V. 158, p. 1175.

(J. J.) Newberry Co.—July Sales Decreased 2.1%—

Period End. July 31—	1947—Month—1946	1947—7 Mos.—1946
Sales—	\$8,158,427	\$8,336,496
	\$57,845,359	\$56,376,305

—V. 166, p. 161.

New England Mutual Life Insurance Co.—Report—

George Willard Smith, President, in his semi-annual report to the directors, states that "Records for the first 6 months of 1947 have gone beyond all previous achievements. New business paid for amounted to \$150 millions, and insurance in force has climbed \$113 millions to \$2,331,609,000."

For the full 12 months ending June 30, new business paid for amounted to \$275 millions, a gain of 32% over the same period a year ago, and the gain in insurance in force during this time was \$201 millions.—V. 165, p. 1072.

New England Gas & Electric Association—Common Shares Offered—The First Boston Corp. and associates on Aug. 5 offered at \$11.75 per share 311,361 common shares of beneficial interest (par \$8).

The shares were awarded at competitive bidding Aug. 4 by the General Public Utilities Corp. The winning bid was \$11.016 per share. A competing bid of \$10.529 per share was submitted by White, Weld & Co. and Kidder, Peabody & Co., jointly.

The shares offered are all of the common shares of New England Gas and Electric Association owned by General Public Utilities Corp. (constituting 24.988% of the common shares outstanding). The proceeds of the sale of the shares are to be received by General

Public Utilities Corp. and not by New England Gas and Electric Association.

UNDERWRITERS—The names of the principal underwriters and the respective number of common shares which each has severally agreed to purchase, are as follows:

	No. of Shares		No. of Shares
The First Boston Corp.....	22,371	Hayden, Stone & Co.....	7,500
Blyth & Co., Inc.....	22,365	Schoellkopf, Hutton & Pomeroy, Inc.....	7,500
Eastman, Dillon & Co.....	22,365	Yarnall & Co.....	6,000
Goldman, Sachs & Co.....	22,365	Starkweather & Co.....	5,000
Harriman Ripley & Co., Inc.....	22,365	H. F. Boynton & Co., Inc.....	2,500
Merrill Lynch, Pierce, Fenner & Beane.....	22,365	Pacific Co. of California.....	2,500
Stone & Webster Securities Corporation.....	22,365	F. S. Smithers & Co.....	2,500
Coffin & Burr, Inc.....	17,500	William R. Staats Co.....	2,500
Estabrook & Co.....	17,500	H. P. Wood & Co.....	2,500
Lee Higginson Corp.....	17,500	E. M. Newton & Co.....	2,000
F. S. Moseley & Co.....	17,500	Chas. W. Scranton & Co.....	2,000
E. H. Rollins & Sons Inc.....	17,500	Chace, Whiteside, Warren & Sears, Inc.....	1,200
G. H. Walker & Co.....	10,000	Perrin, West & Winslow, Inc.....	1,200
Whiting, Weeks & Stubbs.....	10,000	Townsend, Dabney & Tyson.....	1,200
		H. C. Wainwright & Co.....	1,200

Output Shows Increase—

For the week ended August 1, the Association reports electric output of 14,410,884 kwh. This is an increase of 159,729 kwh., or 1.12% above production of 14,251,155 kwh. for the corresponding week a year ago.

Gas output for the Aug. 1 week is reported at 118,216,000 cu. ft., an increase of 5,492,000 cu. ft., or 4.87% above production of 112,724,000 cu. ft. for the corresponding week a year ago.

Semi-Annual Report—

In a special semi-annual report mailed to shareholders, F. D. Campbell, President, points out that consolidated earnings on a pro forma basis for the 12 months ended June 30, 1947, amounted to \$1.48 per share on the new common compared with \$1.28 for the corresponding previous period and calls attention to the progress of the construction program of the Association's subsidiaries.

The consolidated balance sheet of the Association and its subsidiaries on June 30, 1947, listed current assets of \$7,486,245, in addition to \$4,644,250 in cash and U. S. Government securities in the plan replacement fund. Current liabilities were \$4,961,253. The balance sheet of the Association alone, on that date, showed current assets of \$1,306,144 including cash and U. S. Government securities of \$1,057,336. Current liabilities were \$542,892.—V. 166, p. 470.

New Orleans Public Service Inc.—Earnings—

Period End. June 30—	1947—Month—1946	1947—12 Mos.—1946
Operating revenues	\$2,585,414	\$2,439,024
Oper. expenses	1,502,505	1,324,615
Federal taxes	258,243	306,546
Other taxes	271,269	273,436
Prop. retire. res. appro.	300,000	294,500
Net operating rev.	\$253,397	\$239,927
Other income (net)	10,816	11,207
Gross income	\$264,213	\$251,134
Int. on mtge. bonds	88,320	88,320
Other int. & deduc.	13,590	15,211
Net income	\$162,303	\$147,603
Dividends applic. to pfd. stk. for the period		
Balance		
—V. 166, p. 161.		

New York State Electric & Gas Corp.—Proposal Approved—

The SEC on Aug. 1 approved an application from the corporation to reclassify its outstanding (no par) 46,348 shares of common stock into 880,000 shares (\$25 par) common.

The company will eliminate 3,516 shares of unissued common stock.

General Public Utility Corp., parent of New York State and owner of the stock to be reclassified will surrender the shares in exchange for all of the 880,000 shares of \$25 par common to result from the reclassification.—V. 166, p. 374.

New York State Rys.—Proposed Reorganization of Utica System—

E. D. Ibbotson, Richard H. Balch, O. Judd McKeown and C. Roy Newkirk, reorganization committee, on Aug. 7 announced that after several years of negotiation a plan has been prepared for the Utica system which has been approved by the New York P. S. Commission. The plan of reorganization has been filed in the reorganization proceedings and copies thereof are being mailed to holders of certificates of deposit, on Sept. 8, representing bonds of the various issues.

The application of this committee for confirmation of the plan will be heard at 2 p.m. or as soon thereafter as the matter can be heard, at the Federal Building in Syracuse, N. Y., by the U. S. District Court for the Northern District of New York, under Section 77-B of the Bankruptcy Act, in accordance with the provisions of which the petition for reorganization was originally filed.

Ferriss, Burgess, Hughes & Dorrance of Utica, N. Y., are counsel and C. W. Childs, First National Bank Building, Utica, N. Y., is Secretary for the reorganization committee.

Benjamin E. Tilton, 319 Broad Street, Utica, N. Y., is trustee for the corporation.—V. 149, p. 1769.

New York Stocks, Inc.—Distributions—

The directors have declared the following dividends on the special stock of this corporation, payable Aug. 25 to holders of record Aug. 5 (see first column below—with three previous payments shown as comparison):

	8-25-47	5-26-47	2-25-47	*11-25-46
Industrial Series—	\$0.07	\$0.07	\$0.05	\$2.01
Agricultural	—	—	—	1.93
Alcohol and distillery	—	—	—	.40
Automobile	—	—	—	1.04
Aviation	—	—	—	.12
Bank stock	—	—	—	.08
Building supply	—	—	—	1.46
Business equipment	—	—	—	.69
Chemical	—	—	—	.81
Electrical equipment	—	—	—	1.97
Food	—	—	—	.73
Insurance stock	—	—	—	.72
Machinery	—	—	—	2.04
Merchandising	—	—	—	.12
Metals	—	—	—	.24
Oil	—	—	—	.78
Public utility	—	—	—	.59
Railroad	—	—	—	.30
Railroad equipment	—	—	—	.38
Steel	—	—	—	.18
Tobacco	—	—	—	.41
Diversified Inv. Fund	—	—	—	.79
Diversified Specul. Shs.	—	—	—	.55
Govt. bonds series	—	—	—	—
Diversified Ind. Shs.	—	—	—	—
Corporate bond series	—	—	—	—
Diversif. pfd. stock fund	—	—	—	—

*Includes extras paid from realized security profits.—V. 165, p. 2418.

New York Susquehanna & Western RR.—Earnings—

	1947	1946	1945	1944
June—				
Gross from railway	\$347,682	\$335,307	\$400,446	\$459,702
Net from railway	108,436	80,914	172,620	204,207
Net ry. oper. income	42,421	*9,280	67,746	80,068
From Jan. 1—				
Gross from railway	2,043,132	2,002,336	2,486,750	3,034,451
Net from railway	567,600	551,673	1,008,070	1,337,047
Net ry. oper. income	176,920	7,386	345,368	471,706

—V. 166, p. 56.

Niagara Falls Power Co.—Calls \$3,109,000 Bonds—

The company has called for redemption on Sept. 1, next, \$3,109,000 of its first and refunding mortgage 3½% bonds, series of 1936, at 106 and interest. Of this amount, \$311,000 will be redeemed out of funds in the amortization and bond redemption fund. Payment will be made at The Marine Trust Co. of Buffalo, trustee, Buffalo, N. Y., or at the office of J. P. Morgan & Co., Inc., 23 Wall Street, New York, N. Y.—V. 165, p. 3056.

Nickel Cadmium Battery Corp., Easthampton, Mass.—Files With SEC—

The company on June 2 filed a letter of notification with the SEC for 30,000 shares (\$10 par) 6% cumulative convertible preferred stock to be offered at par. Underwriter, Harrison White, Inc., New York. Proceeds will be added to general funds for general corporate purposes.

Noranda Oil Corp., Perth Amboy, N. J.—Files With SEC—

The company on July 28 filed a letter of notification with the SEC for 299,000 shares of common stock and 150,000 warrants. The common will be offered at \$1 per common share and the warrants at \$.0006%. Underwriters, C. K. Pistell & Co., Inc., New York, which will receive a discount of 20 cents a share on the common and who will purchase the warrants for a total price of \$100. Proceeds will be used for drilling three wells in Jackson County, Texas, and for new acquisitions and developments of properties.

Norfolk Southern Ry.—Earnings—

	1947	1946	1945	1944
June—				
Gross from railway	\$763,136	\$781,059	\$781,082	\$738,834
Net from railway	170,122	153,175	228,690	188,604
Net ry. oper. income	53,759	69,208	103,110	77,298
From Jan. 1—				
Gross from railway	4,265,522	3,857,600	4,005,757	4,007,599
Net from railway	731,905	402,936	836,324	793,879
Net ry. oper. income	189,620	*65,380	330,450	305,450

*Deficit.—V. 166, p. 57.

North American Acceptance Corp. (Pa.)—Debentures Placed Privately—

The company, it was announced July 23, has placed privately \$200,000 10-year 4½% subordinated debentures.

N. P. Fernon has been appointed president, succeeding Z. R. Compton.—V. 164, p. 1212.

North American Light & Power Co.—Liquidation Plan Delayed—

Federal Judge Paul Leahy has reserved decision on the plan for liquidation of the company. He took this action following objections to the plan voiced by Percival E. Jackson, counsel for William D. Dana and other Light & Power common stockholders.

Under the terms of the plan preferred stockholders are to receive liquidation price of 100 plus accrued dividends, and common stock is to receive three-tenths share of Illinois Power Co. common for each share held. Common shareholders would have the alternative of taking \$7.50 a share cash in lieu of the Illinois Power common.

The three-tenths share of the latter stock is offered to meet objections of the SEC which had held the \$7.50 cash payment to be insufficient.

The Jackson-Dana group protested that the SEC failed to determine the validity of claims of North American Co., parent of North American Light, as a Light & Power security holder.

Asks Permission to Acquire More Shares of Subsidiary

The company has asked the SEC for permission to acquire 355,250 shares of the common stock of Northern Natural Gas Co., a subsidiary, if the latter splits its common stock two shares for one.

As the owner of 355,250 shares of Northern Natural's common, Light and Power would receive an additional 355,250 shares in the split-up, which the subsidiary proposes to effectuate by reducing the par value of the security from \$20 to \$10 a share, providing the plan is sanctioned at a special stockholders' meeting on Aug. 20.—V. 165, p. 215.

North Avenue Market, Inc., Baltimore—Bonds Placed Privately—

The company recently placed privately \$550,000 3½% 15-year first mortgage bonds with State Mutual Life Assurance Co., Worcester, Mass.

Proceeds were used to retire an existing mortgage and to retire outstanding \$1 preferred stock and voting trust certificates.

Northern States Power Co. (Del.)—Weekly Output—

Electric output of this company for the week ended Aug. 2, 1947, totaled 53,473,000 kwh., as compared with 48,447,000 kwh. for the corresponding week last year, an increase of 10.4%.—V. 166, p. 470.

Northwestern Pacific RR.—Earnings—

	1947	1946	1945	1944
June—				
Gross from railway	\$533,468	\$378,897	\$551,354	\$464,280
Net from railway	112,205	*24,722	159,097	22,985
Net ry. oper. income	44,299	*75,102	105,063	*23,328
From Jan. 1—				
Gross from railway	3,222,542	2,001,858	3,109,865	2,889,738
Net from railway	692,915	*537,526	636,456	440,966
Net ry. oper. income	272,856	*836,690	328,122	148,952

*Deficit.—V. 166, p. 57.

Northwestern Public Service Co.—Bonds Placed Privately—

An issue of \$1,000,000 1st mortgage bonds, 3% series, due 1973, has been placed privately through the First Boston Corp., it was announced Aug. 8. The purchaser was the Equitable Life Assurance Society of the United States.

Proceeds from the sale will be used in connection with the company's construction program.—V. 166, p. 470.

Ohio Edison Co.—Earnings—

	1947—Month	1946—Month	1947—12 Mos.	1946—12 Mos.
Period End. June 30—				
Gross revenue	\$3,354,974	\$2,894,711	\$40,720,160	\$35,084,237
Operating expenses	1,612,542	1,253,706	18,860,105	14,536,826
Prov. for depreciation	278,416	272,374	3,305,556	3,323,226
Amort. of plant acquisition adjustments	80,560	80,560	966,720	1,493,469
General taxes	—	—	3,085,943	2,824,412
Fed. income and excess profits tax	648,789	588,140	4,828,931	4,902,512
Gross income	\$734,666	\$699,931	\$9,672,904	\$8,003,792
Inter. on long-term debt	168,850	171,882	2,042,956	2,149,808
Amort. of debt disc., prem. and expense	31,064	29,399	365,705	498,396
Other deductions	2,482	16,661	77,863	129,445
Net income	\$532,270	\$481,989	\$7,186,380	\$5,226,143
Dividends on pfd. stock	80,538	80,538	966,469	978,311
Balance	\$451,732	\$401,451	\$6,219,911	\$4,247,832

—V. 165, p. 3172.

Oklahoma City-Ada-Atoka Ry.—Earnings—

	1947	1946	1945	1944
June—				
Gross from railway	\$58,160	\$64,606	\$87,724	\$147,966
Net from railway	15,837	8,181	27,709	95,820
Net ry. oper. income	1,901	*5,929	5,236	38,992
From Jan. 1—				
Gross from railway	405,354	490,994	661,014	814,113
Net from railway	141,781	164,115	297,301	468,361
Net ry. oper. income	42,192	39,535	98,086	186,558

*Deficit.—V. 166, p. 57.

Otis Elevator Co.—New Vice-Presidents—

L. W. Coffin, who has been General Service Manager of the company for two years, and L. W. Whitton, who has been Manager of Operations since last Oct. 1, have also been elected Vice Presidents.—V. 165, p. 2141.

Owens-Illinois Glass Co.—Acquisition Completed—

W. E. Levis, Chairman of the board, has announced that the acquisition of American Coating Mills, Inc., one of the country's largest producers of clay-coated folding cartons and carton board, had been completed on Aug. 2. The assets and business of American Coating Mills were acquired for common shares of Owens-Illinois stock, Mr. Levis said.

American Coating Mills, which has plants in Elkhart and Chicago, will be operated as an independent division of Owens-Illinois Glass Co., and general offices of the division will be located in Elkhart. R. L. Snideman, former President and General Manager of American Coating Mills and newly elected director and Vice-President of Owens-Illinois, will be in charge of the division's activities.

American Coating Mills has an annual sales volume in excess of \$10,000,000.—V. 166, p. 374.

Pantepec Oil Co. of Venezuela, C. A.—32-Cent Div.—

The directors have declared (in bolivars) a dividend of 32 cents per share on the capital stock, payable Sept. 17 to holders of record Aug. 18. A similar distribution was made on March 17, last, and on March 1 and Aug. 31, 1946.—V. 165, p. 2549.

Penick & Ford, Ltd., Inc. (& Subs.)—Earnings—

	1947—3 Mos.	1946—3 Mos.	1947—6 Mos.	1946—6 Mos.
Period End. June 30—				
Gross profit and income from operations	\$2,114,775	\$1,471,313	\$4,680,238	\$3,071,392
Selling, adv., gen. & admin. expenses	1,102,256	956,766	2,344,373	1,963,149
Balance	\$1,012,519	\$514,547	\$2,335,865	\$1,108,243
Miscell. income (net)	19,106	8,952	35,725	34,394
Total income	\$1,031,624	\$523,499	\$2,371,590	\$1,142,637
Depreciation	87,108	67,576	174,429	146,668
Prov. for Fed. inc. tax	376,016	192,251	875,771	414,720
Net income	\$568,500	\$263,672	\$1,321,390	\$581,250
Number shs. outstdg.	738,000	369,000	738,000	369,000
Earned per share	\$0.77	\$0.71	\$1.79	\$1.57

—V. 165, p. 2803.

Peninsular Metal Products Corp.—Earnings—

	EARNINGS FOR SIX MONTHS ENDED JUNE 30, 1947
Net operating profit, after taxes	\$183,468
Net profit on sale of Forest Avenue plant	63,420
Total net profit, after taxes	\$246,888

—V. 165, p. 3287.

Pennsylvania-Central Airlines Corp.—Loan Extended

The corporation announced July 31 that payment of a \$4,000,000 loan from five banks, due that day, has been extended until Nov. 1, 1947. The loan originally matured on May 1 last, but a three-month extension had been granted.

Registration Statement Withdrawn—

The registration statement (No. 7095) filed with the SEC May 29 and covering modifications of company's outstanding debentures was withdrawn from registration July 23.—V. 166, p. 374.

Pennsylvania RR.—Earnings—

	1947	1946	1945	1944
June—				
Gross from railway	\$76,087,173	\$65,132,496	\$84,755,776	\$86,948,906
Net from railway	12,066,122	2,704,448	21,735,435	25,767,381
Net ry. oper. income	4,855,883	*501,647	13,405,595	10,009,792
From January 1—				
Gross from railway	438,648,896	377,229,861	494,597,157	501,531,403
Net from railway	55,078,864	17,938,311	116,294,597	131,353,291
Net ry. oper. income	11,803,601	*6,285,186	66,021,175	52,672,184

—V. 166, p. 307.

Pennsylvania Reading Seashore Lines—Earnings—

	1947	1946	1945	1944
June—				
Gross from railway	\$1,114,835	\$1,000,382	\$1,153,976	\$1,129,907
Net from railway	230,089	170,020	398,390	375,238
Net ry. oper. income	*16,991	*52,074	162,264	131,901
From January 1—				
Gross from railway	4,884,136	4,445,888	5,325,646	5,130,575
Net from railway	*308,061	*348,558	799,206	658,776
Net ry. oper. income	*1,644,567	*1,450,546	*510,250	*528,264

*Deficit.—V. 166, p. 57.

Pennsylvania Salt Manufacturing Co.—Reports 96.7% of Preferred Issue Subscribed For—

The company Aug. 6 announced that by the expiration of the subscription period, 48,347 shares, or 96.7%, of the 50,000 shares of new 3½% preferred stock had been subscribed for.—V. 166, p. 470.

Pennsylvania & Southern Gas Co.—Partial Redempt'n

There have been called for redemption on Sept. 1, next, out of sinking fund monies, \$10,000 of first lien and collateral trust 5½% bonds, series A, due Sept. 1, 1965, at 103 and interest. Payment will be made at the United States Trust Co. of Newark, sinking fund trustee, Newark, N. J.—V. 162, p. 1807.

Peoria & Eastern Ry.—Earnings—

Period End. June 30—	1947—3 Mos.—	1946	1947—6 Mos.—	1946
Operating revenues-----	\$1,321,359	\$949,272	\$2,667,095	\$2,134,625
Operating expenses-----	1,114,450	974,502	2,135,194	2,067,239
Net rev. from ry. oper.	\$206,909	*\$25,230	\$531,901	\$67,386
†Railway tax accruals-----	102,037	C719,226	238,178	58,442
Equip. & jt. facil. rents	68,539	42,521	123,085	96,707
Net ry. oper. income-----	\$36,333	*\$48,525	\$170,638	*\$87,763
Other income-----	10,859	8,172	23,432	18,943
Total income-----	\$47,192	*\$56,697	\$194,070	*\$106,706
Fixed charges-----	34,964	56,476	97,171	112,894
Net income-----	\$9,987	*\$99,310	\$92,743	*\$185,683
†Includes Fed. inc. taxes	\$10,857	C7\$94,200	\$61,557	C7\$94,200

*Deficit.—V. 165, p. 1320.

Provincetown Light & Power Co.—Note Issue—

The company has asked the SEC to approve its proposed issuance of notes, not to exceed a total of \$125,000, to the First National Bank of Boston. Company would use the proceeds to liquidate short-term bank borrowing of \$19,000 and for improvements to its plants and property.—V. 151, p. 3251.

Provident Mutual Life Insurance Co. of Philadelphia—Insurance in Force Up \$31,000,000—

It is announced that insurance in force of this company increased by \$31,000,000 during the first half of this year, and now stands at \$1,232,000,000. New insurance sold amounted to \$56,000,000, a decrease of 6.3% from the corresponding figures of 1946.—V. 165, p. 2318.

Public Service Co. of Colorado—Redemptions—

All shares of outstanding 7%, 6% and 5% preferred stocks not exchanged for new 4½% preferred stock will be called for redemption on Oct. 1, 1947, at \$110 per share for the 7% preferred, \$106 per share for the 6% preferred and \$107 per share for the 5% preferred stock, plus accrued dividends to Oct. 1, 1947.

Holders of the 7%, 6% and 5% preferred stocks had the privilege of exchanging each share of those stocks for one share of the 4½% preferred stock plus a cash adjustment of \$10 per share of 7% preferred, \$6 per share of 6% preferred and \$7 per share of 5% preferred stock, plus a further cash adjustment on account of accrued dividends. The offer expired at 3 p.m. on Aug. 8, 1947.

Special Meeting Oct. 2—

At an adjourned special meeting to be held on Oct. 2, the stockholders will vote on the question of eliminating all reference to the presently outstanding cumulative first preferred stock on retirement by redemption or otherwise. Action on this matter was not taken on July 28, as previously reported. See V. 166, p. 471.

Public Service Co. of New Hampshire—Earnings—

Period End. June 30—	1947—Month—	1946—Month—	1947—12 Mos.—	1946—12 Mos.—
Operating revenues	\$916,157	\$860,123	\$11,299,382	\$10,617,586
Operating expenses	463,919	419,081	6,233,278	5,272,090
Taxes, other than Federal income	118,602	103,133	1,318,627	1,195,371
Net oper. income	\$333,636	\$337,909	\$3,747,477	\$4,150,125
Non-oper. income (net)	Dr768	1,594	10,317	1,288
Gross income	\$332,868	\$339,503	\$3,757,794	\$4,151,413
Total deductions	36,634	52,446	546,203	764,634
Non-recurring deduct'ns				536,842
Fed. taxes on income	91,500	105,600	1,023,700	780,200
Net income	\$204,734	\$181,457	\$2,187,891	\$2,069,737
Pfd. stock div. require.	28,560	28,475	343,234	624,230
Balance	\$176,174	\$152,982	\$1,844,657	\$1,445,507
Earned per shr. of com. stock	\$0.25	\$0.22	\$2.64	\$2.07

—V. 165, p. 3398.

Public Service Corp. of New Jersey (& Subs.)—Earnings—

6 Months Ended June 30—	1947	1946
Operating revenues (subsidiary companies)	\$102,452,510	\$96,465,212
Other revenues (corporation & subsidiary cos.)	361,827	353,495
Total revenues	\$102,814,337	\$96,818,707
Expenses	47,493,908	40,225,976
Maintenance	9,854,993	8,495,346
Depreciation and retirement expenses	7,069,178	7,133,867
Federal income taxes	8,343,903	10,680,967
Other taxes	11,507,493	10,589,810
Balance	\$18,004,862	\$19,693,641
Income deductions (interest on bonds, provision for reserves, etc.)	5,655,446	5,687,378
Dividends payable to the public on preferred stock of Public Service Electric & Gas Co.	750,256	750,553
Net income	\$11,599,160	\$13,255,710
Preferred dividends of corporation	4,925,468	4,925,468
Common stock dividends of corporation	3,852,235	2,751,597
Balance surplus	\$2,821,457	\$5,578,645

Plans Disposal of Subsidiary—

The corporation and its subsidiary, County Gas Co., have filed a recapitalization plan for the latter with the SEC preliminary to the parent company's disposal of its interest in the subsidiary. The disposal was provided for in the dissolution plan filed by Public Service last year. Hearings on the plan as amended were recently completed by the Commission.

Public Service owns all County Gas's outstanding common, 7,460 shares, or 86.5% of its \$6 cumulative preferred and \$93,425 of its 5% income debentures. The parent proposes to donate to the subsidiary for cancellation 20,100 common shares and the \$93,425 of debentures which will create a capital surplus on the books of the County. The latter will convert its 8,626 shares of \$6 cumulative preferred into a like number of common shares and make an exchange on a share for share basis.—V. 165, p. 3058.

Public Utility Engineering & Service Corp.—Output—

Electric output of the operating companies served by this Corporation for the week ended Aug. 2, 1947, totaled 224,355,000 kwh., as compared with 198,518,000 kwh. for the corresponding week last year, an increase of 13.0%.—V. 166, p. 471.

Purity Bakeries Corp.—Chairman of Exec. Committee

George L. Burr of New York City, a director of the company since 1930, has been elected Chairman of the executive committee.—V. 165, p. 2929.

Red Top Brewing Co.—Earnings Higher—

Quarter Ended June 30—	1947	1946
Earnings after depreciation and taxes	\$538,217	\$215,122
Earnings per share on 500,000 outstanding shrs. of combined class A and B stocks	\$1.07	\$0.43

—V. 166, p. 375.

Republic Service Corp.—Plan Filed With the SEC—

A new plan to reorganize the corporation has been filed with the SEC jointly by the company and Irving H. Isaac, a preferred stockholder.

The plan is based on prior sale by Republic of securities of three subsidiaries—Mauch Chunk Heat, Power & Electric Light Co., Renovo Edison Light, Heat & Power Co., and Renovo Heating Co.—to Pennsylvania Power & Light Co. for the latter's common shares and subsequent sale of the Pennsylvania Power stock. An application for the sale of these subsidiaries at a base price of \$674,590 is pending before the Commission.

It is proposed to organize a new company under the same name with 100,000 authorized common shares (par \$10). The new corporation would issue to the old company 70,224 new common shares, and in exchange take all the assets and assume all of the liabilities of the old company. Republic would distribute the common of the new company to its preferred holders in the ratio of four common for each share of preferred. The old company ultimately would be dissolved.

The new company would sell privately \$950,000 promissory notes and use the proceeds, with funds from sale of Pennsylvania Power common and other treasury cash to pay off Republic's \$1,763,800 of first lien collateral trust bonds with interest, but without premium.

Subsequently, it is proposed to merge three other remaining subsidiaries of Republic into a single corporation and issue first mortgage bonds. Proceeds would be used to pay off subsidiary company indebtedness to the new corporation, which in turn would use the funds, with other moneys, to pay off its \$950,000 of promissory notes.—V. 165, p. 2007.

Rochester Telephone Corp.—Fails to Get Bids on New Preferred Stock—

The corporation received no bids for its proposed 67,500 shares (\$100 par) new preferred stock put up for sale at competitive bidding Aug. 5.

The management has not yet determined what further action it will take. President J. W. Morrison said an announcement probably will not be made for the next week or 10 days.

Corporation's failure to receive bids for the new preferred shares was chiefly traceable to the restrictions which the company had placed on the bidding proposals as well as to the fact that investors within the past month or so have been cautious about buying new utility preferred stocks.

The company had specified that bids should not be less than \$100 per share for a maximum dividend rate of 4%.

The corporation had planned to use the proceeds to redeem at \$106 a share 22,826 shares of 4½% first cumulative preferred stock and to pay demand notes aggregating \$3,500,000. The balance was to be used for dial conversion and property expansion.—V. 166, p. 375.

Rockwood & Co., Brooklyn, N. Y.—Transfer Agent

The Schroder Trust Co., New York, N. Y. has been appointed stock transfer agent for the common and preferred stocks.

The Chemical Bank & Trust Co., New York, N. Y., has been appointed registrar for the common, prior preference and preferred A stocks.—V. 165, p. 1234.

Ruberoid Co.—Earnings—

Period End. June 30—	1947—3 Mos.—	1946—3 Mos.—	1947—6 Mos.—	1946—6 Mos.—
Net sales	\$13,067,528	\$9,627,899	\$25,271,672	\$17,251,732
*Net profit	1,134,238	669,360	2,211,402	896,099
Capital shares outstanding	397,860	397,806	397,860	397,806
Earnings per share	\$2.85	\$1.68	\$5.56	\$2.25

*After providing for reserves and estimated taxes.—V. 165, p. 2930.

St. Louis Brownsville & Mexico Ry.—Earnings—

June—	1947	1946	1945	1944
Gross from railway	\$1,149,930	\$1,115,658	\$1,387,424	\$1,456,140
Net from railway	113,676	160,757	146,896	592,786
Net ry. oper. income	*12,746	*188,938	145,840	193,233
From Jan. 1—				
Gross from railway	9,319,871	8,719,918	10,938,320	10,485,172
Net from railway	2,886,434	2,790,719	5,463,991	5,373,623
Net ry. oper. income	1,272,197	911,430	1,480,429	1,431,931

*Deficit.—V. 166, p. 59.

St. Louis Southwestern Ry.—Earnings—

Period End. June 30—	1947—Month—	1946—Month—	1947—6 Mos.—	1946—6 Mos.—
Railway oper. revenues	\$4,111,635	\$3,738,272	\$26,048,264	\$21,978,754
Railway oper. expenses	2,771,586	2,712,764	15,828,402	16,533,828
Net rev. fr. ry. ops.	\$1,340,049	\$1,025,488	\$10,219,851	\$5,444,926
Railway Tax Accruals:				
State, county & city	98,841	85,753	513,451	499,674
Federal income	155,679	130,234	2,462,984	597,040
Other Federal	158,082	118,799	916,316	717,667
Railway oper. income	\$927,447	\$690,704	\$6,327,110	\$3,630,545
Other ry. oper. income	55,233	31,680	256,885	190,998
Total ry. oper. income	\$982,680	\$722,384	\$6,583,995	\$3,821,543
Deducts. from ry. oper. income	186,249	190,522	1,203,844	1,083,862
Net ry. oper. income	\$796,431	\$531,862	\$5,380,151	\$2,737,681
Non-oper. income	31,429	30,031	179,375	204,222
Gross income	\$827,860	\$561,893	\$5,559,526	\$2,941,904
Deducts. from gross inc.	247,626	250,435	1,488,843	1,508,235
Net income	\$580,234	\$311,458	\$4,070,683	\$1,433,668

—V. 166, p. 472.

Santa Maria Mines, Ltd., Toronto, Canada—Registers With SEC—

The company on Aug. 4 filed a registration statement with the SEC covering 250,000 shares (\$1 par) capital stock. Underwriter, Mark Daniel, Toronto. Stock will be offered at 50 cents a share (Canadian funds). Proceeds will be used for corporate purposes.—V. 166, p. 59.

Scottish Type Investors, Inc.—Merger Voted—

See Allied International Investing Corp. above.—V. 166, p. 59.

Seaboard Air Line RR.—Earnings—

Period End. June 30—	1947—Month—	1946—Month—	1947—6 Mos.—	1946—6 Mos.—
Railway oper. revenues	\$9,377,481	\$9,037,627	\$62,883,098	\$58,892,517
Net ry. oper. income	811,479	941,851	5,520,299	5,918,814
Total income	875,017	1,010,022	6,404,492	6,268,961
Net income	525,247	*709,607	4,270,751	*4,026,119

*Loss. *Before deductions for capital fund and sinking funds of new company.

NOTE—Figures for 1947 are after deductions for interest on S.A.L. RR. Co. first mortgage 4% bonds and general mortgage 4½% income bonds, but before deductions for "capital fund account" and "sinking funds" on said two mortgages. Figures for 1946 are those of Seaboard Air Line Ry. Co., L. R. Powell, Jr. and Henry W. Anderson, Receivers, and are computed on basis of old company charges.

Permanent Bonds Ready—

Temporary general mortgage 4½% income bonds, series A, due 2016, in registered form, may be exchanged for permanent bonds at the Guaranty Trust Co. of New York, trustee, 140 Broadway, New York, N. Y.—V. 166, p. 308.

Sears, Roebuck & Co.—July Sales Up 21.2%—

Period End. July 31—	1947—Month—	1946—Month—	1947—6 Mos.—	1946—6 Mos.—
Sales	147,626,856	121,836,191	909,651,326	728,168,852

—V. 166, p. 163.

Seeger Refrigerator Co.—Resumes Dividend—

The directors on Aug. 5 declared a dividend of 20 cents per share on the common stock, payable Sept. 11 to holders of record Aug. 21. Like amounts were paid on Sept. 20 and Dec. 27, 1945; none since.—V. 166, p. 163.

Selected American Shares, Inc.—Asset Value—

Total net assets on June 30, 1947 were \$15,062,324, compared with \$15,564,239 Dec. 31, 1946. Asset value per share of stock outstanding (1,386,343 shares) was \$10.86 on June 30, compared with \$11.76 Dec. 31, 1946 (1,323,333 shares).—V. 165, p. 3175.

Shackleton Piano Co., Louisville, Ky.—Stock Offered—

Urban J. Alexander Co., Louisville, on Aug. 7 offered 10,000 shares of 5% cumulative preferred stock (par \$10) at \$10.50 per share. Proceeds will be used for additional working capital.—V. 164, p. 960.

Sheraton Corp. of America—Acquisition—

The corporation on Aug. 5 announced the acquisition of the 42-story Hotel Continental in Chicago, Ill., making the 28th unit in its chain. The amount was not disclosed.

John J. Mack, owner of other realty interests, was the principal owner of the Continental, which was built in 1930 at a cost of more than \$8,000,000. A controlling interest was acquired from the Mack interests and options were secured on the remaining shares, giving Sheraton 100% ownership ultimately.—V. 165, p. 725.

Simmons Co.—Registrar and Transfer Agent—

The City Bank Farmers Trust Co., New York, N. Y., has been appointed transfer agent for, and The Chase National Bank of the City of New York, registrar of the 4½% preferred stock, \$100 par value.—V. 166, p. 376.

Simonds Saw & Steel Co.—Dividend Rate Increased—

The directors have declared a dividend of 80 cents per share, payable Sept. 15 to stockholders of record Aug. 20. This compares with 70 cents paid on June 14, and 60 cents on March 15, 1947. Last year, the following distributions were made: March 15, 50 cents; June 15, 70 cents; Sept. 14, \$1; and Dec. 14, \$1.40.—V. 165, p. 2676.

Sioux City Gas & Electric Co.—Earnings—

(Subsidiary companies not consolidated herein)	1947	1946
Twelve Months Ended June 30—		
Operating revenues	\$4,626,269	\$4,108,640
Operating expenses	3,127,693	2,697,581
*Prov. for estimated Federal income taxes	454,717	215,443
*Net earnings from operations before deducting special charge	\$1,043,859	\$1,195,617
Other income (net)	371,237	163,108
*Gross income before deducting special chg. Interest charges, special charge and other deductions (net)	\$1,415,096	\$1,358,725
Net income	\$1,171,990	\$808,073

*The special charge (\$225,071 in 12 months ended June 30, 1946) is equivalent to the estimated reduction in Federal taxes on income resulting from deduction of costs applicable to refinancing of bonds in December, 1945. The special charge and the reduction of taxes are both non-recurring items.—V. 165, p. 3399.

Soft-Lite Lens Co., Inc., N. Y.—Transfer Agent, Etc.—

The Bankers Trust Co., New York, N. Y., has been appointed sole transfer agent and dividend disbursing agent for the class A and class B common stocks, no par value.

The Chase National Bank of the City of New York has been appointed registrar of the class A common stock, no par value, and class B common stock, no par value.

On May 7, last, a letter of notification was filed with the Securities and Exchange Commission for the sale of 29,000 shares of class B common stock, at \$10 per share, the proceeds to be used for a general expansion program. There was no underwriting.

Solar Aircraft Co.—Two New Directors—

Charles T. Leigh and Ewart W. Goodwin have been elected directors to fill two vacancies on the board.—V. 165, p. 1235.

Solar Manufacturing Co.—Registration Statement Withdrawn—

The registration statement (No. 6504) filed with the SEC June 14, 1946 was withdrawn from registration July 23. The statement originally covered 80,000 shares of \$1.12½ cumulative convertible preferred stock, Series A (par \$20). By amendment filed March 19, 1947, the statement was changed to cover 110,000 shares of 75-cent Series B convertible preferred (par \$5). On July 17, 1947, the statement was further amended to reduce the number of shares to 10,000.—V. 166, p. 376.

South Carolina Power Co.—Earnings—

Period End. June 30—	1947—Month—	1946—Month—	1947—12 Mos.—	1946—12 Mos.—
Gross revenue	\$671,075	\$658,103	\$8,116,138	\$7,860,464
Operating expenses	391,002	357,335	4,723,362	4,482,165
Prov. for depreciation	46,130	41,770	527,400	504,720
Amort. of plant acquisition adjustments	15,850	15,850	190,200	190,200
General taxes			812,191	735,282
Federal income and excess profits taxes	117,126	124,745	639,697	811,559
Gross income	\$100,967	\$116,402	\$1,223,287	\$1,136,539
Int. on long-term debt	40,087	30,537	375,442	368,224
Amort. of premium on debt	Dr150		Dr150	
Other deductions	8,673	Cr709	Cr3,410	12,616
Net income	\$52,356	\$86,574	\$851,405	\$755,699

—V. 166, p. 309.

Southeastern Development Corp., Jacksonville, Fla.—Files With SEC—

The company on July 29 filed a letter of notification with the SEC for 8,000 units, consisting of one share (\$10 par) 6% cumulative preferred stock and one share (\$1 par) common stock, to be offered at \$12.50 per unit. Underwriter, Southeastern Securities Corp., Jacksonville. Proceeds will be used for working capital.

Southeastern Greyhound Lines—Votes Two Divs.—

The directors on Aug. 4 declared two dividends of 40 cents each on the common stock, one payable Sept. 1 to holders of record Aug. 18, and the other on Dec. 1 to holders of record Nov. 17. Like amounts were paid on March 1 and May 31, this year.—V. 165, p. 3399.

Southern California Edison Co.—Large Bank Credit Arranged—

This company has completed arrangements with a group of California and eastern banks for a two-year standby credit of \$75,000,000. W. C. Mullendore, President, announced on Aug. 1. Application for approval of the credit arrangement has been filed with the California Public Utilities Commission.

This credit will provide temporary financing for the company's plant expansion program which is expected to total at least \$75,000,000. The timing and character of the permanent financing of the company's expansion program, which will refund the present bank credit, will depend on market conditions, Mr. Mullendore said.

The banks with which the credit has been arranged are: Bank of America

Southern Pacific Co.—Seeks Bids on Equip. Issue—

Bids for purchase of \$11,400,000 equip. cts. will be received up to noon (EDT) Aug. 19 at office of J. A. Simpson, Treasurer, Room 2117, 165 Broadway, New York City.

EARNINGS OF TRANSPORTATION SYSTEM

(Incl. Separately Operated Solely Controlled Affiliated Companies)

Period End. June 30—	1947—Month—1946	1947—6 Mos.—1946
Railway oper. revenues	43,256,289	40,314,919
Railway oper. expenses	32,655,010	34,574,418
Net rev. from ry. oper.	10,601,279	5,740,502
Railway tax accruals	4,993,546	Cr 377,740
Equip. & jt. fac. rents (net)	2,063,228	1,959,900
Net ry. oper. income	3,544,504	4,158,342
Other income	624,173	793,409
Total income	4,168,677	4,951,751
Miscellaneous deducts.	68,011	46,087
Fixed charges	1,671,341	1,907,035
Contingent charges		665

Net income of S. P. Transportation System	2,429,325	2,998,629	16,966,794	6,922,321
Net income of solely controlled affil. cos.	93,070	Dr 73,862	2,002,562	Dr 1,556,247
Consol. adjust. (Cr)	71,017	174,805	633,677	1,048,832
Consol. adjustmt. (Dr)			91,000	76,000

Consol. net income—2,593,412 3,099,572 19,512,033 8,338,906

*Excluding S. P. RR. Co. of Mexico. †Representing interest in certain bonds of solely controlled affiliated companies not credited to income of S. P. Transportation System. ‡Representing dividends received from solely controlled affiliated companies included in net income of S. P. Transportation System, charged against surplus by paying companies.—V. 166, p. 472.

Southern Ry.—To Modernize Passenger Equipment—

The company on Aug. 4 announced it planned to spend \$500,000 to modernize its passenger equipment in the next six to eight months. A total of 24 all-steel passenger coaches and combination passenger-baggage cars are to be equipped with air-conditioning, reclining seats and other de luxe equipment at Southern's shops in Chattanooga and Spartanburg, S. C.

Ernest E. Norris, President, said the company ordered 101 new lightweight streamlined passenger cars last summer. Delivery of this \$10,000,000 worth of new equipment has been delayed by strikes and components parts shortages until early next year.

Period—	10 Days End. July 31—1947	Jan. 1 to July 31—1946
Gross earnings	7,523,279	7,848,768

—V. 166, p. 472.

Spokane Portland & Seattle Ry.—Earnings—

June—	1947	1946	1945	1944
Gross from railway	\$1,933,217	\$1,607,338	\$2,565,540	\$2,256,670
Net from railway	647,683	112,656	946,815	780,646
Net ry. oper. income	387,022	885	203,655	352,172

From Jan. 1—				
Gross from railway	10,472,761	8,925,721	13,614,119	11,941,976
Net from railway	2,566,651	796,149	4,530,114	3,379,549
Net ry. oper. income	904,516	*162,071	1,707,836	1,431,251

*Deficit.—V. 166, p. 60.

Standard Milling Co., Chicago—Files With SEC—

The company on July 29 filed a letter of notification with the SEC for 6,000 shares (\$1 par) common stock to be sold at market. Underwriter, Stone & Webster Securities Corp., New York. Proceeds will be used for general corporate purposes.—V. 165, p. 2930.

Standard Oil Co. (Indiana)—Reports Record Output—

This company and its subsidiaries hit new output highs in July, officials announced on Aug. 5.

While final precise figures are not yet available, it was certain that net crude oil production from the companies' own wells exceeded 200,000 barrels per day and that their 12 refineries boosted their crude runs to about 385,000 barrels daily, the announcement said.

Both figures are new records. For the whole of 1946 net crude oil production averaged 177,000 barrels per day and refinery runs 341,000 barrels. In 1941, last prewar year, production averaged only 105,000 and refinery runs 308,000 barrels per day.—V. 166, p. 472.

Standard Oil Co. (New Jersey)—Two Appointments—

Howard W. Page, head of the Coordination and Economics Department, has been appointed executive assistant to Eugene Holman, President, it was announced on Aug. 5.

Mr. Page succeeds Frank M. Surface, recently retired, who will continue to serve the company as a consultant. To head the Coordination and Economics Department, the company announced the appointment of Jerry A. Cogan, assistant to Mr. Page.—V. 166, p. 472.

Sterling Drug Inc.—Tells Story of Its 47 Years—

A history of this corporation, from its founding in Wheeling, W. Va., in 1900 to this year has been issued by the corporation and is now being distributed to more than 12,900 employees. In the fall, copies of the 44-page book, entitled "The Sterling Story," will be sent to all stockholders, according to James Hill, Jr., President.—V. 166, p. 310.

Stromberg-Carlson Co.—Shipments & Earnings—

RESULTS FOR FIRST SIX MONTHS OF 1947	
Shipments	\$15,668,966
Net earnings (est.)	540,000

—V. 164, p. 1766.

Sun Oil Co. (& Subs.)—Earnings—

6 Mos. End. June 30—	1947	1946	1945	1944
Net profit after taxes	\$11,360,170	\$4,360,212	\$11,672,438	\$7,787,132
Earnings per com. share	\$2.71	\$1.21	\$3.67	\$2.67

*Includes a net gain on sale of capital assets in the amount of \$3,530,142, equal to \$1.13 per share on common stock outstanding at that time. †Based on 4,119,224 common shares in 1947 and 3,434,943 common shares in 1946.—V. 166, p. 310.

Tampa Electric Co.—Earnings—

Period End. June 30—	1947—Month—1946	1947—12 Mos.—1946
Operating revenues	\$668,524	\$636,419
Operation	325,055	305,828
Maintenance	33,504	41,665
General taxes	70,805	56,050
Federal taxes on income	65,000	63,000
Retirement res. accruals	51,118	40,833

Utility oper. income	\$123,041	\$129,042	\$1,543,510	\$1,477,468
Other income (net)	3,707	332	36,763	4,264

Gross income	\$126,748	\$129,374	\$1,580,273	\$1,481,732
Income deductions	3,572	3,283	43,345	38,349

Net income	\$123,175	\$126,090	\$1,536,928	\$1,443,384
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—V. 166, p. 376.

Tennessee Central Railway—Bonds—

The ICC on July 28 authorized the company to issue, in reimbursement of expenditures made for additions and betterments, not exceeding \$400,000 of 4% first mortgage bonds, series A, to be pledged and repledged as collateral security for short-term notes.—V. 166, p. 508.

Tecumseh (Mich.) Products Co.—Earnings—

OPERATING RESULTS FOR THE 6 MONTHS ENDED JUNE 30, 1947	
Net sales	\$15,579,000
Net profit before taxes	1,837,051
Provision for taxes	734,820

Net profit—\$1,102,231

Net profit per share—\$7.34

—V. 165, p. 2804.

Tennessee Gas & Transmission Co. (Tenn.)—Partial**Redemption—**

The Tennessee Gas Transmission Co., successor to the above company, has called for redemption on Oct. 1, next, for account of the sinking fund, \$345,000 of first mortgage pipe line bonds, 2 3/4% series due 1966, at 101 1/2 and interest. Payment will be made at The First National Bank of Chicago, corporate trustee, Chicago, Ill., or at the office of Dillon, Read & Co., 28 Nassau Street, New York, N. Y.—V. 166, p. 376.

Texas & New Orleans RR.—Earnings—

June—	1947	1946	1945	1944
Gross from railway	\$8,881,091	\$8,185,361	\$10,500,856	\$11,385,482
Net from railway	2,629,146	1,513,187	4,389,813	5,315,094
Net ry. oper. income	1,074,447	1,096,093	1,098,495	1,259,303

From January 1—

Gross from railway	55,003,374	50,454,689	64,269,040	67,413,196
Net from railway	17,559,347	9,820,291	26,498,814	30,637,424
Net ry. oper. income	7,139,426	6,488,905	7,138,386	8,703,112

—V. 166, p. 60.

Texas Power & Light Co.—Earnings—

Period End. June 30—	1947—Month—1946	1947—12 Mos.—1946
Operating revenues	\$1,651,976	\$1,445,430
Operating expenses	840,367	674,914
Federal taxes	196,966	184,130
Other taxes	77,687	72,755

Property retirement reserve appropriation	125,000	100,000	1,550,000	1,200,000
Amort. of limited-term investments	265	401	3,546	4,909

Net operating revenue	\$411,691	\$413,230	\$4,726,343	\$5,096,342
Other income (net)	450	Dr 841	6,477	31,435

Gross income	\$412,141	\$412,389	\$4,732,820	\$5,127,777
Interest on mgt. bonds	72,188	72,188	866,250	866,250
Interest on serial notes	3,333	3,750	43,292	48,292

Amortiz. of debt disc't and expense	5,088	5,045	58,302	62,805
Other int. & deducts.	11,897	7,783	115,587	115,706

Amortiz. of utility plant acquisition adjust.	17,470	17,470	209,643	209,643
Interest charged to construction-credit	6,596	678	36,002	3,693

Net income—\$308,761 \$306,831 \$3,475,748 \$3,828,774

Prof. stock dividend requirements for the period 865,050 865,050

—V. 166, p. 164.

Thermoid Co.—Common Stock Offered—Blyth & Co.,

Inc. and associates publicly offered Aug. 1 a new issue of 50,000 shares of common stock (\$1 par) at \$11.50 per share.

PURCHASE OF ASBESTOS MANUFACTURING CO.—For the purpose of acquiring control of Asbestos Manufacturing Co. by Thermoid Co., 111,626 shares of the common stock will be offered by Thermoid to stockholders of Amco in exchange, on the basis of two shares of Thermoid common stock for one share of Amco cumulative convertible preference stock and one share of Thermoid common stock for four shares of Amco common stock. The proposed acquisition of control of Amco by Thermoid has been submitted to the U. S. Department of Justice for consideration and pending the outcome of such submission no such exchange offer will be made.

Transfer agent, Guaranty Trust Co. of New York; Registrar, Commercial National Bank & Trust Co. of New York.

PURPOSE—The net proceeds of these shares are to be applied as follows:

(a) Thermoid intends to apply the net proceeds thereof to the extent of \$225,000 to the purchase, from Amco, at \$2.50 per share, of 90,000 shares of Asbestos Manufacturing Co. common stock. If such agreement cannot be carried out for any reason, the net proceeds from the sale of these shares will be used for general corporate purposes.

(b) The balance of net proceeds received by Thermoid will be added to its working capital and be available for further advances to Thermoid Western Co. in connection with the construction of its new plant in Utah.

STATEMENT OF THE BOARD OF DIRECTORS OF ASBESTOS MANUFACTURING CO.—In connection with the exchange offer, the board of directors of Amco has furnished Thermoid with the following statement:

"Under date of Feb. 8, 1947, the directors of Amco proposed to increase the authorized common stock from 400,000 shares to 600,000 shares in contemplation of an offer of additional common stock to its stockholders for subscription. It was stated that the corporation was in an unfavorable competitive position and required additional capital for plant improvement and expansion whereby costs could be reduced to restore a favorable condition. This amendment was effected and an offering of 111,590 shares was made to the stockholders at \$2.50 per share which, if accepted, would have produced \$278,975 of additional capital. However, only 23,772 shares were subscribed for and only \$59,430 of additional capital was obtained.

"Market conditions at the time and subsequent thereto were unfavorable for a public offering of securities and the directors believed that obtaining necessary capital by such method was impracticable. It was the belief of the board that the interests of the stockholders would be best served by an affiliation of Amco with another company engaged in a similar business provided that the stockholders of Amco were afforded an opportunity to participate in the affiliated company by a merger, exchange of stock or some other means on a fair basis.

Consequently, and to obtain funds needed, the board approved the sale at a price of \$2.50 per share of 75,000 shares of the unsubscribed common stock to Thermoid which, with other stock acquired by it, now owns 102,948 shares, which is approximately 23% of the outstanding common stock, and 650 shares, which is approximately 4% of the outstanding cumulative convertible preference stock of Amco. Consideration was given to a proposal that Amco be merged into Thermoid.

"A recent survey made by Thermoid and Amco indicates that the program of plant expansion and expansion of replacement sales originally contemplated by the board should, for the efficient and profitable operation of the business, be considerably enlarged. Such further expenditures, it is estimated, would require a minimum of \$225,000 of capital in addition to the amounts received as stated above.

"The board of directors of Amco, as a practical means of obtaining the required additional capital, has accepted a proposal of Thermoid to supply such additional capital by the further purchase of 90,000 shares of Amco common stock at a price of \$2.50 per share, in connection with which Thermoid proposes to make an exchange offer of its common stock for the stock of Amco with the intention of acquiring at least voting control of Amco through such purchase and exchange, and, if such voting control is not acquired thereby, of purchasing additionally from Amco at \$2.50 per share such shares as may be necessary to obtain such voting control. If the authorized capitalization of Amco is not sufficient to permit the issuance of all of such additional shares, it will be necessary to amend the charter of Amco to provide therefor, and the board of directors will, in that case, recommend to the stockholders the adoption of such amendment.

"Acceptance of the exchange offer is entirely voluntary on the part of the stockholders of Amco. The basis of the exchange offer, however, has been a subject of negotiation and, in the opinion of the board of directors, is fair and the board of directors recommends acceptance of the exchange offer as initially offered. Each of the officers and directors of Amco has advised that he intends to accept the exchange offer as to all shares of Amco stock beneficially owned by him. Such

shareholdings amounted to an aggregate of 1,108 shares of common stock on June 30, 1947.

"If the exchange offer were accepted by all of the stockholders of Amco, from their standpoint, the result would be substantially the same as though Amco had been merged into Thermoid except that acceptance of the exchange offer, in the opinion of counsel of Amco, will involve a recognition of capital gains or losses, whereas a merger transaction would not involve such recognition."

CAPITALIZATION GIVING EFFECT TO PROPOSED SALE OF SHARES

	Authorized	Outstanding
3 3/4% first mgt. bonds, due April 15, 1960	\$3,300,000	\$3,300,000
3% notes due June 30, 1949	800,000	1800,000
Preferred stock, (\$50 par)	120,000 shs.	
\$2.50 cum. convertible preferred stock		53,984 shs.
Common stock (\$1 par)	1,500,000 shs.	1764,090 shs.

"On May 14, 1947, \$500,000 principal amount of authorized but unissued 3 3/4% first mortgage bonds were issued and sold. These notes were issued to five banks on June 30, 1947. In addition, the company has issued \$800,000 of short term notes to the same banks which will mature on Sept. 29, 1947. On June 7, 1947, the certificate of incorporation was amended to increase the authorized amount of preferred stock to 120,000 shares and the authorized amount of common stock to 1,500,000 shares. Prior to that time the 54,384 shares of \$2.50 convertible preferred stock had been the only authorized class of preferred stock. Under said amendment the outstanding convertible preferred stock was designated as the initial series of the preferred stock. Of the authorized and unissued common stock 215,936 shares are reserved for conversion of the convertible preferred stock, and 24,250 shares are reserved for options, exercisable on or prior to April 16, 1951 at \$8 per share. This represents the number of shares which will be outstanding if all the 161,626 shares of common stock shall be issued. (Includes 50,000 shares now offered and 111,626 shares to be exchanged for Amco stock.)

HISTORY AND BUSINESS—Company was incorporated in Delaware Jan. 28, 1929 as successor to Thermoid Rubber Co., a business originally founded in 1881. Company and subsidiaries are engaged in the manufacture and sale of various types of automotive friction and rubber products; hard and soft rubber molded goods and plastic products; rubber and friction products used in the oil industry and for marine and industrial use; textile products including wool carpets used principally in passenger automobiles; and asbestos products.

The manufacturing activities of the company are carried on in its plants in Trenton, N. J., and Charlotte, N. C., and in the plant of its wholly-owned subsidiary, Joseph Stokes Rubber Co., Ltd. at Welland, Ont. In addition, the company's wholly-owned subsidiary, Thermoid Western Co. (formerly Joseph Stokes Rubber Co.) is constructing a new plant at Nephi, Utah, for the manufacture of industrial and automotive rubber products. Southern Asbestos Co., a subsidiary, is a sales company for asbestos products manufactured in the company's plant in Charlotte, N. C.

OPTIONS—There are outstanding options for the purchase, at any time on or before April 16, 1951, at \$8 per share, of a total of 24,250 shares of common stock, the stockholders having authorized the extension of the right to exercise such options to that date at the annual meeting held on May 27, 1947. Of the foregoing, an option for the purchase of 12,000 shares is held by F. E. Schluter of Princeton, N. J., President, and an option to purchase 12,250 shares is held by Thermoid Managers' Group Inc., of Trenton, New Jersey. The rights represented by such options are transferable by the holders thereof. Substantially all of the outstanding shares of stock of Thermoid Managers' Group Inc. are owned by persons who are officers or employees of the company or one of its subsidiaries. As of June 1, 1947, Thermoid Managers' Group Inc. owned 1,080 shares of convertible preferred stock and 19,503 shares of common stock of the company, having acquired in the open market a total of 320 shares of convertible preferred stock and 500 shares of common stock and having sold in the open market a total of 400 shares of convertible preferred stock and 1,200 shares of common stock within the 12 months ended June 1, 1947.

SUMMARY OF CONSOLIDATED EARNINGS

	4 Mos. End. Apr. 30, 47	1946	Calendar Years 1945	1944
Gross sales (less returns, etc.)	\$7,549,058	\$20,436,460	\$20,872,033	\$20,562,579
Cost of sales	5,682,140	15,254,497	16,582,162	15,952,473
Sell., gen. & adm. exps.	1,221,324	3,592,698	3,113,013	2,812,893
Gross profit	\$645,594	\$1,589,265	\$1,176,858	\$1,797,211
Other income	19,279	88,962	33,220	27,007
Total income	\$664,873	\$1,678,227	\$1,210,078	\$1,824,218
Income deductions	58,955	136,142	120,052	114,349
Interest charges	36,560	105,371	346,777	131,790
Fed., State & Canadian inc. & exc. prof. taxes and tax contingencies	250,240	563,456	268,407	855,960
Net income	\$318,918	\$853,278	\$474,842	\$722,119
Net profit on sale of plt. & equip. of subs.		560,333		
Total	\$318,918	\$1,413,611	\$474,842	\$722,119
Minority interest in net income of sub.	Cr 158	Dr 81	Cr 352	Dr 430
Net income	\$319,076	\$1,413,530	\$475,194	\$721,689

—V. 166, p. 310.

Toledo, Peoria & Western RR.—Trustee Resigns—

The Central Hanover Bank & Trust Co., New York, N. Y., has resigned as trustee for the first mortgage 4% bonds, series B, said resignation to take effect on Aug. 28, 1947, unless previously a successor trustee shall be appointed as provided in said mortgage dated Jan. 1, 1927, in which event such resignation shall take effect immediately upon the appointment and qualification of such successor trustee.

Nets \$2,752,865 from Wartime Operations—

An agreement has been reached between this railroad and the U. S. Government involving a settlement of \$6,252,865 for the period of wartime operations, J. Monroe Johnson, Director of the Office of Defense Transportation, announced on July 29. Of this amount, \$3,500,000 has been turned over to the Commissioner of Internal Revenue to cover tax liability of the railroad for the years 1942 through 1946. The balance, \$2,752,865, was turned over to the company which had been taken over by the Government on March 22, 1942, and returned to private ownership on Oct. 1, 1945.

The agreement provides that the company

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

LOW AND HIGH SALE PRICES						STOCKS		Range Since January 1		Range for Previous Year 1946				
Saturday Aug. 3	Monday Aug. 4	Tuesday Aug. 5	Wednesday Aug. 6	Thursday Aug. 7	Friday Aug. 8	NEW YORK STOCK EXCHANGE	Lowest	Highest	Lowest	Highest				
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	\$ per share	\$ per share	\$ per share	\$ per share				
79 1/2	79 1/2	80	80 1/2	81 1/2	81 1/2	1,100	Abbott Laboratories com.	No par	66 1/2	May 20	87 1/2	Jan 7	61 1/2	Apr 91
103	110	105	115	109 3/4	95	2,100	Abraham & Straus	No par	90	Jun 4	110	Jul 28	105 1/2	Oct 169
8	8	8	8	8	8	1,300	ACF-Bright Motors Co.	2.50	6 1/2	May 21	10 1/2	Feb 7	8	Nov 19
52	52 1/2	52 1/2	52 1/2	51 1/2	52 1/2	4,400	Acme Steel Co.	10	43 1/2	Apr 19	55	Jul 25	30 1/2	Feb 250
16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	200	Adams Express	1	13 1/2	May 19	17 1/2	Feb 1	13 1/2	Oct 24 1/2
46	47 1/2	46 1/2	47 1/2	46 3/4	46 3/4	2,700	Adams-Mills Corp.	No par	38	May 27	55	Jan 10	44 1/2	Jan 68 1/2
34 1/2	34 1/2	34	34 1/2	34 1/2	34 1/2	400	Address-Mutigr Corp.	10	30 1/2	May 18	37 1/2	Feb 1	24 1/2	Sep 41 1/2
7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	5,600	Admiral Corp.	1	6	May 19	10 1/2	Feb 6	8 1/2	Dec 20 1/2
30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31	2,000	Air Reduction Inc.	No par	29 1/2	Jun 9	38 1/2	Feb 1	33	Nov 59 1/2
106	110	106	110	106	111	1,000	Alabama & Vicksburg Ry.	100	105	Jan 10	112	Feb 18	104	Oct 135
4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	210	Alaska Juneau Gold Min.	10	4	Apr 14	6 1/2	Feb 8	5	Sep 12 1/2
23 1/2	23 1/2	23	23 1/2	22 1/2	22 1/2	6,400	Aldens Inc common	5	18 1/2	May 19	31 1/2	Jan 2	25	Nov 81 1/2
99 1/2	101 1/2	100	101 1/2	102 1/2	102 1/2	4,100	4 1/2% preferred	100	92	Jan 8	102 1/2	Aug 7	90 1/2	Dec 103
3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	1,600	Allegheny Corp.	1	2 1/2	May 19	5 1/2	Feb 4	3 1/2	Oct 8 1/2
35	35 1/2	35 1/2	36 1/2	36 1/2	36 1/2	2,200	5 1/2% preferred A	100	25 1/2	May 19	44	Feb 8	29 1/2	Oct 69 1/2
63	65	63	65	65 1/2	66	700	25.50 prior conv preferred	No par	56	Jan 13	66	Aug 7	52 1/2	Oct 82
36	36 1/2	37	37	36 1/2	36 1/2	400	Alghny Ltd 8 1/2 Corp.	No par	32	May 19	48 1/2	Feb 18	38	Jan 61 1/2
96	100	95	100	95	100	1,300	Alleg & West Ry 6% gtd.	100	93	Jul 2	104	Apr 12	91 1/2	Oct 113
17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,600	Allen Industries Inc.	No par	15 1/2	May 19	22	Feb 14	17 1/2	Oct 26
190	190	192	192 1/2	191	190	1,000	Allied Chemical & Dye	No par	164	May 20	196	Jul 24	154	Oct 212 1/2
20	20	20 1/2	20 1/2	20 1/2	20 1/2	1,300	Allied Kid Co.	5	18	May 17	22 1/2	Feb 7	18 1/2	Dec 29 1/2
31 1/2	32 1/2	32	32	31 1/2	31 1/2	5,400	Allied Mills Co Inc.	No par	29 1/2	May 17	35 1/2	Feb 7	29 1/2	Sep 39
36	37 1/2	35 1/2	36 1/2	35 1/2	35 1/2	100	Allied Stores Corp.	No par	30	Jan 16	39 1/2	Mar 6	31 1/2	Nov 63 1/2
104	105 1/2	104	105 1/2	104 1/2	104 1/2	6,000	4% preferred	100	99 1/2	Feb 18	105 1/2	Jul 28	99 1/2	Nov 108
36	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	700	Allis-Chalmers Mfg.	No par	30 1/2	May 19	39 1/2	Feb 10	30 1/2	Nov 62 1/2
98 1/2	98 1/2	98 1/2	98 1/2	97 3/4	97 3/4	200	3 1/4% cum conv pfd	100	91	Jun 26	99 1/2	Jul 25	91 1/2	Nov 95 1/2
26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	400	Alpha Portland Cem.	No par	24 1/2	May 19	35	Jan 23	25	Sep 39 1/2
6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	2,300	Amalgam Leather Co Inc.	1	5 1/2	May 19	8 1/2	Feb 3	6 1/2	Oct 12 1/2
47	49 1/2	47	49 1/2	47 1/2	47 1/2	200	6% conv preferred	50	46	Jan 16	51	Apr 9	44	Oct 75
84	86	84	85	83 1/2	83 1/2	42 1/2	Amerapet Petrol Corp.	No par	73	Mar 7	90	Jul 24	64 1/2	Sep 91 1/2
41	42 1/2	42 1/2	42 1/2	41	42 1/2	22,200	Amer Agricultural Chemical	No par	34 1/2	May 16	44 1/2	Mar 6	37 1/2	Nov 83 1/2
8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,100	American Airlines	1	8 1/2	May 19	11 1/2	Apr 11	9	Nov 19 1/2
68	69	67 1/2	69	69	69	1,200	3 1/4% cum conv pfd	100	66	May 19	80	Mar 26	57 1/2	Nov 74 1/2
25	25 1/2	25	25 1/2	24 3/4	24 3/4	140	American Bank Note	10	20 1/2	May 19	31	Jan 7	25 1/2	Oct 45 1/2
71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	71 1/2	1,700	6% preferred	50	67	Jul 15	77 1/2	Jan 7	72 1/2	Oct 88 1/2
12	12 1/2	12 1/2	12 1/2	11 1/2	11 1/2	1,600	American Bosch Corp.	1	9	May 19	17 1/2	Feb 8	12 1/2	Nov 30
43	43	43	43 1/2	43 1/2	43 1/2	80	Am Brake Shoe Co.	No par	36	May 19	50	Feb 3	36 1/2	Oct 64 1/2
126	127	126	127	126	126	4,600	5 1/2% preferred	100	125	Jun 17	133 1/2	Jan 15	129	May 137 1/2
5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	2,700	Amer Cable & Radio Corp.	1	3 1/2	May 19	7 1/2	Feb 8	5 1/2	Oct 17 1/2
91 1/2	92 1/2	92	92 1/2	90 3/4	90 3/4	160	American Can	25	86 1/2	May 19	99	Mar 1	79	Oct 106 1/2
192 1/2	192 1/2	193	193 1/2	193 1/2	194	900	Preferred	100	184 1/2	Mar 21	105	Jul 23	184	Dec 210 1/2
48 1/2	48 1/2	49	49	49	48	100	American Car & Fdy	No par	36	May 21	54 1/2	Feb 1	42	Nov 72 1/2
108	107 1/2	107	107 1/2	104 1/2	104 1/2	900	7% non-cum preferred	100	94	May 21	115 1/2	Jan 8	96 1/2	Oct 132 1/2
22 1/2	23	22 1/2	22 1/2	22 1/2	22 1/2	2,300	Am Chain & Cable Inc.	No par	20 1/2	May 21	28 1/2	Feb 10	21 1/2	Nov 40 1/2
106	107	106	107	106	107	800	5% conv preferred	100	105 1/2	Jul 18	110	Feb 6	104 1/2	Sep 150
55	55 1/2	55 1/2	56	54 1/2	54 1/2	1,400	American Chic (new)	No par	53 1/2	Jul 31	56	Aug 5	53 1/2	Oct 34 1/2
20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	12,600	American Colortype Co.	10	19 1/2	Jun 5	26 1/2	Feb 7	17 1/2	Oct 34 1/2
98	100	98 1/2	99	98 1/2	98 1/2	2,400	American Crystal Sugar	10	20	May 21	24	Feb 4	20 1/2	Sep 32 1/2
46 1/2	47 1/2	46 1/2	47	47 1/2	47 1/2	600	4 1/2% prior preferred	100	95 1/2	Jan 22	102	Mar 12	97 1/2	Dec 108
114 1/2	115	115	115	115 1/2	115 1/2	400	Amer Cyanamid Co.	10	46	Jul 22	48 1/2	Jul 28	46 1/2	Oct 78
30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	30 1/2	100	3 1/2% preferred series A	100	114 1/2	Jul 30	117	Jul 28	114 1/2	Oct 78
5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	100	Amer Distilling Co.	20	25 1/2	May 19	46	Jan 6	41 1/2	Nov 78
16 1/2	17	16 1/2	17	16 1/2	16 1/2	4,000	American Encaustic Tiling	1	3 1/2	May 19	6 1/2	Feb 7	5 1/2	Sep 11 1/2
18 1/2	18 1/2	18	18 1/2	17 1/2	17 1/2	2,200	Amer European Secs.	No par	13	Jun 10	17 1/2	Jul 28	13 1/2	Oct 23 1/2
3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	400	American Export Lines Inc.	40	16 1/2	Jan 16	20 1/2	Jul 15	17 1/2	Nov 28 1/2
101 1/2	101 1/2	100 1/2	102	100 1/2	101	1,900	Amer & Foreign Power	No par	2 1/2	Jun 6	6 1/2	Feb 8	5 1/2	Oct 14 1/2
17 1/2	17 1/2	17	17 1/2	17	16 1/2	400	87 preferred	No par	100	Apr 25	115 1/2	Jan 6	100	Sep 129 1/2
91 1/2	91 1/2	90 1/2	92	90 1/2	90 1/2	400	87 2d preferred A	No par	14 1/2	May 19	25 1/2	Feb 8	18	Oct 44 1/2
38 1/2	38 1/2	38	38	38	38	1,700	85 preferred	No par	89	Jun 18	101 1/2	Feb 7	90	Sep 118
7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	13,400	American Hawaiian SS Co.	10	37	Jul 29	42 1/2	Apr 5	37 1/2	Sep 85 1/2
54	56	54	55 1/2	54 1/2	54 1/2	400	American Hide & Leather	1	5 1/2	May 19	8 1/2	Jul 1	5 1/2	Oct 12 1/2
23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	400	6% conv preferred	50	49	Jan 16	55	Jun 27	44 1/2	Oct 63
7 1/2														

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Saturday Aug. 2	Monday Aug. 4	Tuesday Aug. 5	Wednesday Aug. 6	Thursday Aug. 7	Friday Aug. 8		NEW YORK STOCK EXCHANGE		Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share	
STOCK EXCHANGE CLOSED	13 1/4 14	13 1/4 14	13 1/4 13 3/4	13 1/4 13 3/4	13 1/4 13 3/4	9,800	Armour & Co of Illinois	5	9 1/4 May 19	15 1/4 Mar 6	10 1/2 Sep	18 1/2 May
	122 1/2 124	122 1/2 124	122 1/2 124	122 1/2 124	122 1/2 124	300	\$6 conv prior preferred	No par	109 May 21	130 1/2 Jan 24	112 Sep	139 July
	182 1/2 182 1/2	182 1/2 182 1/2	182 1/2 182 1/2	182 1/2 182 1/2	182 1/2 182 1/2	790	7 1/2 preferred	100	140 May 19	182 1/2 Aug 5	125 Oct	172 Jun
	45 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	1,800	Armstrong Cork Co	No par	38 1/2 Jun 10	55 Jan 7	42 1/2 Sep	65 May
	108 1/4 108 1/4	109 1/2 109 1/2	108 1/4 109	108 1/4 109	108 1/4 109	60	\$3.75 preferred	No par	102 1/2 Jun 6	110 Feb 17	102 Nov	112 1/2 Feb
	15 1/2 16	15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	100	Arnold Constable Corp	5	14 1/4 May 26	19 Jan 4	18 1/2 Dec	36 1/2 May
	13 1/4 13 1/2	13 1/4 13 1/2	13 1/4 13 1/2	13 1/4 13 1/2	13 1/4 13 1/2	800	Artloom Corp	No par	10 1/4 May 19	17 1/2 Feb 13	12 Oct	30 Aug
	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	16 1/2 17 1/2	4,200	Associated Dry Goods	1	14 1/4 Apr 14	20 1/2 Feb 13	17 Nov	32 1/2 Jun
	125 1/2 126	125 1/2 126	125 1/2 126	125 1/2 126	125 1/2 126	20	6 1/2 1st preferred	100	111 Jun 20	132 1/2 Feb 4	124 1/2 Dec	153 May
	123 123	121 1/2 121 1/2	121 1/2 121 1/2	121 1/2 121 1/2	121 1/2 121 1/2	60	7 1/2 2d preferred	100	112 1/2 May 16	134 Feb 4	125 Dec	148 May
	62 62	61 1/2 61 1/2	61 1/2 61 1/2	61 1/2 61 1/2	61 1/2 61 1/2	500	Associates Investment Co	No par			46 1/2 Sep	58 Aug
	85 1/2 87 1/2	85 1/2 86	85 1/2 86	85 1/2 86	85 1/2 86	4,000	Atch Topeka & Santa Fe	100	66 May 19	99 Jan 2	78 Oct	121 May
	106 107	105 107	106 1/2 106 1/2	105 105 1/2	105 1/2 105 1/2	600	5 1/2 preferred	100	100 May 28	112 Feb 10	100 Oct	125 Jun
	13 1/4 14 1/4	13 1/4 13 1/2	13 1/4 13 1/2	13 1/4 13 1/2	13 1/4 13 1/2	2,500	A T F Inc	10	10 1/4 May 19	18 1/2 Feb 15	13 Oct	29 1/2 May
	55 1/2 55 1/2	57 57	56 56 1/2	56 1/2 56 1/2	55 56 1/2	1,400	Atlantic Coast Line RR	No par	40 1/2 May 17	59 Feb 13	45 Sep	83 Jun
	25 26 1/2	25 26 1/2	25 26 1/2	25 26 1/2	25 26 1/2	200	Atl G & W I SS Lines	1	23 1/2 Jun 4	34 1/2 Feb 15	26 1/2 Dec	49 1/2 May
	71 74	71 74	71 74	71 74	71 74	4,800	5 1/2 non-cum preferred	100	62 Jan 22	77 Mar 29	68 Dec	94 May
	35 1/2 36 1/2	36 1/2 37	36 1/2 37	36 1/2 37	36 1/2 37	310	Atlantic Refining	25	31 1/2 Apr 15	39 1/2 Jul 8	31 Nov	51 1/2 May
	112 112	111 1/2 112 1/2	111 1/2 112 1/2	112 1/2 112 1/2	112 1/2 112 1/2	880	4 1/2 conv pref series A	100	107 1/2 Jan 15	113 Feb 19	105 Nov	130 1/2 Jun
	103 1/4 104	104 104 1/2	104 1/2 104 1/2	104 1/2 104 1/2	104 1/2 104 1/2	3,300	Preferred \$3.75 series B	100	98 3/4 Apr 14	105 Aug 8		
	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	800	Atlas Corp	5	21 1/2 May 19	26 1/2 Jul 24	22 1/2 Oct	34 1/2 Apr
	70 70	70 70	69 1/2 69 1/2	68 1/2 69	68 1/2 69	20	Atlas Powder	No par	57 Apr 18	73 Jul 28	53 1/2 Nov	97 1/2 Jan
	118 120	119 120	119 120	119 120	119 120	20	4 1/2 conv preferred	100	113 1/2 Apr 22	121 Jul 30	114 Nov	135 Jun
	24 27 1/2	24 1/2 27 1/2	24 1/2 27 1/2	24 1/2 27 1/2	24 1/2 27 1/2	600	Atlas Tack Corp	No par	22 1/2 Mar 11	27 1/2 Jan 30	25 Sep	30 1/2 Aug
	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	200	Austin Nichols	No par	5 1/2 May 16	12 1/2 Feb 10	10 1/2 Nov	25 1/2 Jun
	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	2,300	Conv prior pfd (\$1.20)	No par	13 1/2 May 19	18 1/2 Feb 18	16 1/2 Sep	23 1/2 Jul
	21 22 1/2	22 22	21 22	21 22	21 22	2,200	Autocar Co	5c	19 1/2 May 14	29 1/2 Jan 29	18 Nov	37 1/2 Jan
	19 19 1/2	18 1/2 19	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	8,400	Automatic Canteen Co of Amer	5	17 1/2 May 13	27 1/2 Jan 27	15 1/2 Oct	32 1/2 Aug
	5 1/4 5 1/2	5 1/4 5 1/2	5 1/4 5 1/2	5 1/4 5 1/2	5 1/4 5 1/2	600	Avco Mfg Corp (The)	3	4 1/2 May 19	7 1/2 Feb 8	6 1/2 Nov	14 1/2 Feb
	41 1/4 41 1/4	41 1/4 41 1/4	41 1/4 41 1/4	41 1/4 41 1/4	41 1/4 41 1/4	1,900	\$2.25 conv preferred	No par	39 May 16	49 Feb 8	41 Oct	83 1/2 Feb
	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	10,300	Babbitt (B. T.), Inc.	1	13 1/4 May 27	16 May 7		
	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	19,600	Baldwin Locomotive Works	13	16 1/2 May 19	24 1/2 Feb 8	17 1/2 Nov	38 1/2 Jan
	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	8,600	Baltimore & Ohio	100	7 1/2 May 17	16 1/2 Feb 7	11 Oct	30 1/2 Jan
	18 1/4 19 1/4	18 1/2 19 1/2	17 1/2 18 1/2	18 1/2 19 1/2	17 1/2 18 1/2		4 1/2 preferred	100	11 1/2 May 17	25 1/2 Feb 7	18 1/2 Oct	47 1/2 Jan
	13 1/4 14	13 1/4 14	13 1/4 14	13 1/4 14	13 1/4 14	300	Bangor & Aroostook	50	9 1/4 May 19	16 1/2 Feb 8	12 1/2 Oct	30 May
	67 68 1/2	67 68	67 68	67 68	67 68	50	Conv. 5 1/2 preferred	100	60 Jan 13	69 Feb 5	66 Sep	88 1/2 Jun
	51 1/2 51 1/2	52 52	51 1/2 52	51 1/2 52	51 1/2 52	1,600	Barber Asphalt Corp (Delaware)	10	47 1/2 May 20	55 1/2 Jan 6	36 1/2 Apr	64 1/2 Aug
	27 27	26 26 1/2	26 26 1/2	26 26 1/2	26 26 1/2	700	Barker Brothers	10	18 May 19	28 1/2 Jul 28	25 1/2 Dec	41 1/2 Jun
	51 51 1/2	51 51	51 1/2 51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	60	4 1/2 1/2 preferred	50	50 Feb 27	54 1/2 Jan 9	48 1/2 Oct	57 May
	28 28 1/2	28 28 1/2	28 28 1/2	28 28 1/2	28 28 1/2	6,000	Barnsdall Oil Co	5	20 1/2 Apr 15	30 1/2 Jul 24	21 Sep	31 May
	16 16	16 16 1/2	15 1/2 16	15 1/2 16	15 1/2 16	1,100	Bath Iron Works Corp	1	14 May 19	19 1/2 Feb 8	18 1/2 Dec	39 1/2 Feb
	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	1,800	Bayuk Cigars Inc	No par	18 Jun 18	24 Feb 7	21 1/2 Oct	24 1/2 Nov
	48 52	48 52	48 50 1/2	48 50 1/2	48 50 1/2	100	Beatrice Foods Co	25	42 May 19	62 Jan 2	46 1/2 Sep	73 May
	103 1/2 103 1/2	103 1/2 103 1/2	103 1/2 103 1/2	103 1/2 103 1/2	103 1/2 103 1/2	300	3 1/2 cum conv pfd	100	103 Aug 6	110 1/2 Jan 31	111 Nov	118 1/2 July
	19 1/2 19 1/2	20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	1,900	Beaunit Mills, Inc.	250	19 Jun 30	108 1/2 Feb 15		
	106 107	106 1/2 107	106 1/2 107	106 1/2 107	106 1/2 107	700	Beck Shoe 4 1/2 preferred	100	104 Jun 19	12 Jan 2	104 Feb	110 Mar
	8 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	1,600	Beech Aircraft Corp	50	31 1/2 May 17	40 Feb 17	11 Nov	30 1/2 Apr
	33 1/2 35 1/2	33 1/2 35 1/2	33 1/2 35 1/2	33 1/2 35 1/2	33 1/2 35 1/2	300	Beech Creek RR	10	30 1/2 Jun 6	39 1/2 Mar 31		
	30 1/2 31 1/2	30 1/2 31 1/2	30 1/2 31 1/2	30 1/2 31 1/2	30 1/2 31 1/2	300	Beech-Nut Packing Co	10	12 1/2 May 16	1		

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\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share
STOCK EXCHANGE CLOSED	*6 1/2 6 3/4	*6 1/2 6 3/4	*6 1/2 6 3/4	*6 1/2 6 3/4	*6 1/2 6 3/4	900	Carriers & General Corp.	1	6 Jan 13	7 1/2 Feb 8	6 1/2 Oct 10
	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	37 1/2 38	4,600	Case (J I) Co.	25	29 1/2 May 19	40 1/2 July 14	31 1/2 Nov 55
	151 1/2 151 1/2	151 1/2 151 1/2	151 1/2 151 1/2	151 1/2 151 1/2	151 1/2 151 1/2	70	Preferred	100	138 May 23	158 1/2 Jan 7	153 Nov 183
	59 59 1/4	59 59 1/4	59 59 1/4	59 59 1/4	59 59 1/4	1,900	Caterpillar Tractor	No par	49 1/4 May 19	64 Feb 8	54 1/4 Nov 81 1/2
	23 23 1/2	23 23 1/2	23 23 1/2	23 23 1/2	23 23 1/2	9,000	Celanese Corp of Amer com	No par	17 1/4 May 19	24 1/2 July 14	18 1/4 Nov 23 1/2
	107 1/2 107 1/2	107 1/2 107 1/2	107 1/2 107 1/2	107 1/2 107 1/2	107 1/2 107 1/2	500	\$4.75 1st preferred	No par	104 1/2 Jun 18	108 1/2 Jan 6	104 1/2 Sep 109 1/2
	145 1/2 146	145 1/2 147	147 148	147 148	148 148	80	7 1/2 2nd preferred	No par	139 Jun 11	156 Apr 28	138 Oct 161 1/2
	26 1/2 27 1/2	26 1/2 27 1/2	27 27 1/2	27 27 1/2	27 27 1/2	5,000	Celotex Corp	No par	19 1/2 May 19	32 1/2 Feb 24	22 1/2 Jan 38 1/2
	20 1/2 20 3/4	20 1/2 20 3/4	20 1/2 20 3/4	20 1/2 20 3/4	20 1/2 20 3/4	600	5% preferred	30	20 July 17	21 1/2 Feb 14	20 Sep 23 1/2
	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	1,000	Central Aguirre Assoc	No par	18 1/2 Jun 6	22 1/2 Feb 19	20 Sep 29 1/2
	9 1/2 10	9 1/2 10	10 10	9 1/2 10	9 1/2 10	1,800	Central Foundry Co	1	7 1/2 May 19	14 1/2 Jan 2	8 1/2 Oct 17 1/2
	112 113 1/2	112 113 1/2	112 113 1/2	112 113 1/2	112 113 1/2	2,200	Central Hudson G & E Corp	No par	8 1/2 May 21	10 1/2 Jan 2	9 Sep 13 1/2
	92 93	92 93	92 93	92 93	92 93	100	Central Ill Lt 4 1/2% preferred	100	112 1/2 May 6	116 Feb 4	110 1/2 Jun 116
	7 1/4 7 1/2	6 1/2 7	6 1/2 7	6 1/2 7	6 1/2 7	700	Cent NY Pr Corp pfd 3.40% ser	100	90 Jan 3	98 1/2 Apr 15	89 Dec 102 1/2
	29 29 1/2	29 29 1/2	28 1/2 29	27 1/2 27 1/2	27 1/2 27 1/2	2,800	Cent RR of New Jersey	100	4 1/2 May 19	12 1/2 Jan 31	8 1/2 Sep 23 1/2
	10 1/4 11	10 1/4 11	10 10 1/4	10 10 1/4	10 10 1/4	200	Central Violeta Sugar Co	No par	20 1/2 May 19	33 Jan 30	26 1/2 Nov 42 1/2
	31 32	32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	4,400	Century Ribbon Mills	No par	9 1/4 Apr 14	14 1/2 Feb 18	11 Dec 24 1/2
	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	6,500	Cerro de Pasco Copper	No par	29 1/2 Apr 19	35 1/2 Mar 6	31 1/2 Sep 51 1/2
	25 1/2 26 1/4	25 1/2 26 1/4	25 1/2 26 1/4	25 1/2 26 1/4	25 1/2 26 1/4	100	Certain-teed Products	1	11 1/2 May 19	21 1/2 Jan 7	14 1/2 Jan 25 1/2
	23 1/2 24	23 1/2 24	23 1/2 24	23 1/2 24	23 1/2 24	1,800	Chain Belt Co	No par	20 1/2 May 19	28 1/2 Jan 7	23 1/2 Nov 43 1/2
	107 107 1/2	107 107 1/2	108 1/2 108 1/2	107 1/2 108 1/2	107 1/2 108 1/2	140	Champion Pap & Fib Co	No par	19 1/4 May 21	27 Feb 10	21 1/2 Nov 25 1/2
	11 1/2 11 1/2	12 12 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	1,100	\$4.50 preferred	No par	103 1/2 Jun 4	110 1/2 Jan 23	105 Sep 114 1/2
	26 26 1/2	26 26 1/2	26 26 1/2	26 26 1/2	26 26 1/2	100	Checker Cab Mfg	1.25	10 1/2 May 10	20 1/2 Feb 13	12 1/2 Oct 32 1/2
	47 1/2 47 3/4	47 1/2 47 3/4	48 48 1/2	48 48 1/2	48 48 1/2	8,500	Chesapeake Corp of Va	5	23 Jan 3	30 1/2 Mar 10	17 1/2 Mar 25 1/2
	101 101	101 101	101 101 1/2	101 101 1/2	101 101 1/2	1,300	Chesapeake & Ohio Ry	25	41 1/2 Jun 10	54 1/2 Jan 2	48 1/2 Oct 66 1/2
	5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	5 5 1/2	1,400	3 1/2% conv preferred	100	95 Jun 12	102 1/2 July 25	95 Oct 18 1/2
	9 1/2 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	800	Chic & East Ill RR Co	No par	3 1/2 Apr 14	7 1/2 Feb 3	4 1/2 Oct 18 1/2
	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	2,800	Class A	40	5 1/2 May 19	12 1/2 Jan 29	9 1/2 Oct 26 1/2
	5 1/2 6 1/4	5 1/2 6 1/4	5 1/2 6 1/4	5 1/2 6 1/4	5 1/2 6 1/4	1,100	Chicago Corp (The)	1	6 1/2 May 19	9 1/2 Jan 2	7 1/2 Nov 14 1/2
	12 12	12 12	12 12 1/2	12 12 1/2	12 12 1/2	700	Chicago Great West RR Co	50	4 1/2 May 17	8 1/2 Feb 1	5 1/2 Oct 17 1/2
	3 1/2 4	3 1/2 4	3 1/2 4 1/4	3 1/2 4 1/4	3 1/2 4 1/4	100	5% preferred	50	8 1/2 May 19	15 1/2 Feb 7	11 1/2 Oct 33 1/2
	9 1/2 10 1/4	9 1/2 10 1/4	9 1/2 10 1/4	9 1/2 10 1/4	9 1/2 10 1/4	7,100	Chic Ind & Louis Ry Co cl A	25	4 1/2 May 19	10 1/2 Jan 30	7 Sep 15 1/2
	31 1/2 32 1/4	32 1/2 32 1/4	32 1/2 32 1/4	32 1/2 32 1/4	32 1/2 32 1/4	4,000	Class B	No par	2 1/2 May 21	6 1/2 Feb 4	3 1/2 Oct 11 1/2
	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	3,000	Chic Milw St Paul & P vtc	No par	6 1/2 May 19	14 1/2 Feb 8	11 1/2 Sep 38 1/2
	43 43 1/2	43 43 1/2	43 43 1/2	43 43 1/2	43 43 1/2	1,400	Series A preferred vtc	100	23 1/2 May 19	38 1/2 Feb 7	30 1/2 Sep 82 1/2
	27 1/2 27 1/2	27 27 1/2	26 1/2 27 1/2	27 27 1/2	27 27 1/2	1,700	Chicago & Northwestern	No par	14 1/2 May 17	27 1/2 Feb 21	15 1/2 Sep 43 1/2
	55 57	55 57	55 57	55 57	55 57	---	5% preferred	100	36 1/2 May 19	53 1/2 Feb 13	34 1/2 Sep 76 1/2
	56 57	56 57	56 57	56 57	56 57	---	Chicago Pneumatic Tool	No par	20 1/2 Jan 16	29 1/2 July 24	17 Nov 37 1/2
	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	---	\$3 conv preferred	No par	51 1/2 May 19	56 July 23	45 Dec 59 1/2
	17 1/2 18 1/4	17 1/2 18 1/4	17 1/2 18 1/4	17 1/2 18 1/4	17 1/2 18 1/4	---	Pr pfd (\$2.50) cum div	No par	52 1/2 Jun 27	57 1/2 May 15	55 Dec 67 1/2
	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	500	Chicago Yellow Cab	No par	12 1/2 May 15	15 1/2 Feb 11	14 Dec 25 1/2
	38 38	38 39 1/4	37 1/2 38 1/2	37 1/2 38 1/2	37 1/2 38 1/2	130	Chickasha Cotton Oil	10	15 1/2 Jan 13	21 Feb 18	14 Oct 25 1/2
	57 58 1/2	58 59 1/2	57 1/2 58 1/2	58 59 1/2	57 1/2 58 1/2	28,400	Chilids Co	No par	4 1/2 May 17	7 1/2 Mar 1	6 1/2 Dec 15 1/2
	27 27 1/2	27 27 1/2	27 27 1/2	27 27 1/2	27 27 1/2	4,900	Chile Copper Co	25	34 July 1	42 1/2 Mar 17	36 Sep 53 1/2
	110 113	110 113	111 111	110 113	110 113	100	Chrysler Corp new	2.50	56 1/2 July 30	62 1/2 July 17	56 Sep 60 1/2
	22 1/2 22 1/2	23 23 1/4	23 23 1/4	23 23 1/4	23 23 1/4	100	Cinn Gas & Elec common	8.50	25 Apr 14	29 1/2 Jan 8	21 1/2 Sep 30 1/2
	43 1/2 44	43 1/2 44	43 1/2 44	43 1/2 44	43 1/2 44	1,000	Preferred	100	108 Jan 6	111 Feb 20	108 Dec 114 1/2
	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 30 1/2	4,100	Cincinnati Milling Machine Co	10	21 1/2 May 21	28 Feb 18	21 Nov 38 1/2
	10 1/2 11	10 1/2 11	10 1/2 11	10 1/2 11	10 1/2 11	1,600	C I T Financial Corp	No par	37 1/2 May 19	48 1/2 Jan 30	36 1/2 Oct 58 1/2
	84 88	84 88	84 88	84 88	84 88	1,200	City Ice & Fuel	No par	27 1/2 May 20	32 1/2 July 24	27 1/2 Sep 44 1/2
	17 1/2 18	18 18 1/4	17 1/2 18 1/4	17 1/2 18 1/4	17 1/2 18 1/4	2,300	City Investing Co	5	8 May 19	11 1/2 Feb 10	9 1/2 Oct 22 1/2
	28 1/2 29	29 29 1/2	30 31	29 1/2 30 1/2	29 1/2 30 1/2	1,500	5 1/2% preferred	100	84 Jan 28	94 Mar 6	88 1/2 Dec 108 1/2
	160 190	160 190	160 190	160 190	160 190	---	City Stores	5	12 1/2 May 19	20 1/2 Feb 18	15 1/2 Nov 38 1/2
	87 93	87 93	87 93	87 93	87 93	---	Clark Equipment Co New	20	23 May 19	31 July 24	17 1/2 Sep 205 1/2
	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	3,800	C C & St Louis Ry Co	100	---	---	178 1/2 Sep 205 1/2
	111 112	112 112	111 112 1/2	111 112 1/2	111 112 1/2	140	6% preferred	100	85 Jun 26	95 Jan 28	105 Jan 108 1/2
	34 1/2 34 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	1,000	Clave Elec Illuminating com	No par	37 May 19	43 1/2 Jun 27	37 Sep 43 1/2
	108 108	108 109	108 109	108 109	108 109	100	\$4.50 preferred	No par	110 1/2 Apr 22	115 1/2 Feb 4	109 Sep 113 1/2
	81 1/2 81 1/2	81 84	81 84	80 84	80 84	100	Clev Graph Bronze Co (The) New	1	27 1/2 Jun 10	35 1/2 July 28	27 1/2 Sep 30 1/2
	47 1/2 52	47 1/2 52	47 1/2 52	47 1/2 52	47 1/2 52	100	5% preferred	100	106 1/2 Jan 10	109 Mar 3	105 Jun 108 1/2
	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	3,700	Clev & Pitts RR Co 7 1/2 gtd	50	81 1/2 Aug 4	101 Jan 22	99 Jan 106 1/2
	36 36	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	700	Special gtd 4% stock	50	48 1/2 Apr 22	57 Feb 18	46 1/2 Feb 62 1/2
	44 44	44 44	44 44	44 44	44 44	700	Climax Molybdenum	No par	15 1/2 May 19	24 1/2 Feb 3	19 1/2 Dec 44 1/2
	145 1/2 145 1/2	146 1/2 149	146 146	145 149	145 149	60	Clint Industries Inc	1	32 May 21	39 1/2 Mar 12	24 1/2 Sep 36 1/2
							Cluett Peabody & Co	No par	37 Jun 10	48 1/2 Mar 6	39 1/2 Nov 60 1/2
							Preferred	100	144 Jun 30	154 Feb 7	152 1/2 Jan 165 1/2

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES							Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1946	
Saturday Aug. 2	Monday Aug. 4	Tuesday Aug. 5	Wednesday Aug. 6	Thursday Aug. 7	Friday Aug. 8	NEW YORK STOCK EXCHANGE		Par	Lowest	Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		\$ per share	\$ per share	\$ per share	\$ per share		
STOCK EXCHANGE CLOSED	30 3/4	30 3/4	30 3/4	29 3/4	30 3/4	3,000		Crown Zellerbach Corp.	100	25 Apr 29	33 1/2 Jan 8	25 Oct	40 1/4 Apr
	107 1/2	107 1/2	106 3/4	107 1/2	107 1/2	140		\$4.20 preferred	No par	102 Jun 30	108 1/2 Feb 24	103 Sep	110 1/2 Feb
	115 1/2	117 1/2	115 1/2	114 1/2	113 1/2	2,800		\$4 2nd preferred	No par	105 1/2 May 19	128 Jan 8	110 Sep	150 Apr
	26 1/2	26 1/2	26 1/2	25 1/2	25 1/2	400		Crucible Steel of Amer.	No par	22 1/2 May 19	37 1/2 Feb 13	29 Dec	54 1/2 Feb
	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	450		5% preferred	100	79 1/2 May 19	98 Jan 29	88 1/2 Dec	115 1/2 July
	28 1/2	29 1/2	28 1/2	28 1/2	27 1/2	1,600		Cuba RR 6% preferred	100	22 May 20	34 1/2 Jan 6	22 Oct	46 1/2 Jan
	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	2,100		Cuban-American Sugar	10	13 1/2 May 19	21 1/2 Jan 2	17 1/2 Oct	28 1/2 Jan
	165 1/2	180 1/2	165 1/2	180 1/2	165 1/2	100		7% preferred	100	165 Jan 7	166 Jan 7	160 Jan	165 Jan
	50 1/2	51 1/2	50 1/2	50 1/2	49 1/2	100		Cudahy Packing Co.	30	31 1/2 May 19	53 1/2 July 28	35 Oct	66 Jun
	97 1/2	98 1/2	98 1/2	98 1/2	98 1/2	100		4 1/2% preferred	100	96 Jun 24	101 Mar 12	95 Oct	106 Mar
STOCK EXCHANGE OPENED	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	100		Cunco Press Inc.	5	16 1/2 May 14	19 1/2 Feb 7	16 1/2 Nov	24 1/2 July
	46 1/2	46 1/2	46 1/2	46 1/2	45 1/2	200		Cunningham Drug Stores Inc.	3.50	39 1/2 May 17	56 Feb 5	45 Sep	82 1/2 May
	8 1/2	9 1/2	8 1/2	8 1/2	8 1/2	8,000		Curtis Pub Co (The)	No par	6 1/2 May 19	12 1/2 Feb 5	10 Nov	26 Jan
	128 1/2	133 1/2	128 1/2	133 1/2	129 1/2	300		\$7 preferred	No par	113 1/2 Jan 16	135 Feb 4	103 Oct	146 1/2 Feb
	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	10,400		Prior preferred	No par	56 Jun 6	70 Mar 1	60 Sep	76 Apr
	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	8,900		Curtis-Wright	1	4 1/2 May 20	6 1/2 Feb 8	5 1/2 Oct	12 1/2 Feb
	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	400		Class A	1	12 1/2 May 21	20 1/2 Feb 8	17 1/2 Oct	34 1/2 Feb
	130 1/2	140 1/2	130 1/2	140 1/2	130 1/2	400		Cushman's Sons Inc 7% pfd.	100	129 Feb 18	132 Apr 23	128 Oct	145 July
	24 1/2	25 1/2	24 1/2	24 1/2	24 1/2	400		Cutler-Hammer Inc	No par	18 1/2 May 17	30 1/2 Feb 1	25 1/2 Dec	45 May
	33 1/2	35 1/2	33 1/2	34 1/2	34 1/2	2,900		D					
94 1/2	95 1/2	94 1/2	94 1/2	95 1/2	20		Dana Corp.	1	20 1/2 May 16	35 1/2 July 24	18 Sep	29 July	
17 1/2	18 1/2	17 1/2	17 1/2	17 1/2	100		Cum pfd 3 1/2% series A	100	91 Apr 25	96 1/2 Jun 26	91 Dec	98 1/2 Nov	
21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,400		Davega Stores Corp N Y	5	14 1/2 May 20	20 Feb 13	17 Nov	34 May	
32 1/2	33 1/2	32 1/2	32 1/2	32 1/2	3,200		Davidson Chemical Corp (The)	100	16 1/2 Jan 16	23 1/2 July 14	16 1/2 Nov	31 1/2 May	
101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	120		Dayton Power & Light Co. (The)	7	100 1/2 May 13	35 1/2 Jan 6	28 Sep	36 1/2 July	
101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	160		Preferred 3.75% series A	100	100 1/2 July 31	101 1/2 July 29	100 1/2	101 1/2	
15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,300		Preferred 3.75% series B	100	101 1/2 July 31	101 1/2 July 24	101 1/2	101 1/2	
13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,500		Dayton Rubber Co.	500	13 1/2 Jan 4	23 1/2 Feb 11	16 1/2 Nov	34 1/2 Apr	
34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	1,400		Decca Records Inc.	500	12 1/2 Aug 8	20 1/2 Feb 11	17 Nov	22 1/2 Dec	
41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	5,500		Deep Rock Oil Corp.	1	33 Aug 8	36 1/2 July 21	31 Dec	56 1/2 Jan	
37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	200		Deere & Co.	No par	31 May 17	43 1/2 July 28	31 Dec	62 1/2 Jun	
39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	1,900		Preferred	20	34 1/2 Jan 9	38 1/2 Feb 20	33 1/2 Oct	42 1/2 July	
8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	6,500		Delaware & Hudson	100	32 1/2 May 19	45 1/2 Mar 3	25 1/2 Sep	50 1/2 Jan	
10 1/2	11 1/2	10 1/2	11 1/2	11 1/2	3,000		Delaware Lack & Western	50	5 1/2 May 19	10 1/2 Feb 3	6 1/2 Oct	16 1/2 Jan	
37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	1,800		Denver & Rio Grande West RR	100	6 1/2 May 19	14 1/2 Mar 24	6 1/2	14 1/2	
23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	3,300		Escrow cts for com.	100	25 1/2 May 19	38 1/2 July 28	23 Oct	28 Apr	
59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	20		Escrow cts for pfd	100	21 1/2 July 25	27 1/2 Mar 25	23 Oct	28 Apr	
12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,100		Detroit Edison	20	59 Aug 4	60 Jan 13	60 Oct	77 Feb	
22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	800		Detroit Hillside & S W RR Co.	100	10 1/2 May 19	13 1/2 July 7	10 1/2	13 1/2	
18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	100		Detroit-Michigan Stove Co.	1	17 1/2 Jan 3	22 1/2 Aug 6	16 1/2 Dec	19 1/2 Dec	
25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	1,000		Detroit Steel Corp.	1	17 1/2 Jan 3	22 1/2 Jan 3	15 1/2 Oct	24 Aug	
41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	600		De Vilbiss Co.	5	17 May 19	22 Jan 2	15 1/2 Oct	24 Aug	
45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	700		Devos & Reynolds class A	12.50	20 1/2 May 14	31 1/2 Feb 3	23 1/2 Sep	39 1/2 May	
19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	900		Diamond Match	No par	35 1/2 Apr 15	47 Jan 17	34 1/2 Oct	50 1/2 Apr	
15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	7,700		6% partic preferred	25	43 1/2 Jan 2	50 Jan 25	42 Sep	50 Aug	
35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	800		Diamond T Motor Car Co.	25	18 Jan 2	24 1/2 Feb 12	16 1/2 Oct	34 1/2 Jan	
53 1/2	54 1/2	53 1/2	54 1/2	53 1/2	200		Distl Corp-Seagrams Ltd.	2	11 1/2 May 19	18 1/2 Jan 2	14 1/2 Nov	30 July	
30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	1,500		Dixie Cup Co common	No par	25 May 19	36 1/2 July 30	28 1/2 Nov	52 Apr	
36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	1,900		Class A	No par	49 May 22	54 1/2 Apr 8	48 1/2 Sep	62 1/2 Jun	
19 1/2	20 1/2	19 1/2	20 1/2	19 1/2	2,200		Dr. Pepper Co.	No par	25 1/2 Apr 7	34 Feb 10	25 1/2 Nov	48 Mar	
54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	1,800		Doehler-Jarvis Corp	5	28 1/2 May 19	39 1/2 July 25	23 1/2 Sep	37 1/2 May	
111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	13,200		Dome Mines Ltd	No par	16 1/2 May 14	21 1/2 Jun 18	16 1/2 Dec	29 1/2 Feb	
18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	300		Douglas Aircraft	No par	45 1/2 May 17	76 Jan 7	63 1/2 Nov	108 1/2 Mar	
95 1/2	96 1/2	95 1/2	96 1/2	95 1/2	4,000		Dow Chemical Co. (new)	15	39 1/2 Aug 8	42 1/2 July 24	11 1/2 Dec	118 Jun	
14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,200		\$4 preferred series A	No par	111 Jun 19	114 1/2 Feb 14	111 Dec	118 Jun	
29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	100		Dresser Industries	500	14 May 16	22 1/2 Jan 30	15 1/2 Oct	33 1/2 Jan	
130 1/2	130 1/2	130 1/2	130 1/2	130 1/2	1,200		3 1/2% conv preferred	100	91 Jun 3	98 1/2 Feb 19	91 Oct	116 Apr	
128 1/2	129 1/2	128 1/2	129 1/2	128 1/2	100		Dunhill International	100	10 1/2 May 19	19 Feb 10	15 Oct	41 1/2 May	
106 1/2	107 1/2	106 1/2	107 1/2	106 1/2	4,200		Dupont Corp	No par	25 1/2 Apr 15	34 Feb 6	25 Nov	56 1/2 May	
111 1/2	111 1/2	111 1/2	111 1/2	111 1/2	500		Du P de Nemours (H I) & Co.	20	173 May 27	197 July 4	161 Oct	227 Jun	
15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,700		Preferred \$4.50 series	No par	124 1/2 Jan 13	129 1/2 Aug 4	124 Dec	133 July	
54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	50		Preferred \$3.50 series	No par	103 1/2 May 28	107 1/2 Aug 6	103 1/2	107 1/2	
15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,600								

NEW YORK STOCK RECORD

Saturday
Aug. 2

\$ per share

Monday
Aug. 4

\$ per share

Tuesday
Aug. 5

\$ per share

Wednesday
Aug. 6

\$ per share

Thursday
Aug. 7

\$ per share

Friday
Aug. 8

\$ per share

Sales for
the Week

Shares

STOCK
EXCHANGE
CLOSED

*81 81 1/2

108 1/4 108 3/4

*25 1/2 25 3/4

*13 1/2 13 3/4

41 1/2 41 3/4

*13 1/2 14 1/4

24 1/4 25

97

*79 81

*107 1/4 108 1/2

26 26 1/2

*13 1/2 14

*41 1/2 42 1/4

*13 1/2 14 1/4

24 1/4 24 3/4

*96 97

*79 81 1/2

108 108 1/4

*25 1/2 25 3/4

13 1/2 13 3/4

42 1/2 42 3/4

*13 1/2 14

24 1/4 24 3/4

96 97

*79 81 1/2

*107 1/4 108 1/4

25 25 1/2

*13 1/2 14

42 1/2 42 3/4

*13 1/2 14

22 1/2 23 1/2

*95 1/2 96 1/2

*79 81 1/2

108 108 1/4

25 25 1/2

*13 1/2 14

42 1/2 42 3/4

*13 1/2 14

22 1/2 23 1/2

96 1/2 96 1/2

10 10 1/2

8 1/2 8 3/4

20 20 1/2

15 1/2 15 3/4

17 1/2 18 1/4

5 1/2 5 3/4

26 1/2 26 3/4

18 18

*107 115

*14 14 1/4

*105 109

54 1/4 55

10 10 1/4

183 1/2 183 3/4

*13 1/4 14

11 1/2 11 3/4

78 79

42 1/2 43 1/4

28 28 1/2

*154 156 1/2

36 3/4 37 1/4

39 40

102 1/2 102 1/2

*12 1/2 12 3/4

*51 51 1/2

127 1/2 127 1/2

*116 119

10 10 1/2

8 1/2 8 3/4

20 20 1/2

15 1/2 15 3/4

17 1/2 18

5 1/2 5 3/4

26 1/2 27 1/4

18 18 1/4

*106 115

*14 14 1/4

*105 109

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10 10 1/4

182 184 1/2

*13 1/4 13 3/4

11 1/2 11 3/4

78 78

42 1/2 42 1/2

28 28 1/2

156 156

36 3/4 37 1/4

39 40

102 1/2 102 1/2

*12 1/2 12 3/4

50 50

128 1/2 128 1/2

*116 119

10 10 1/2

8 1/2 8 3/4

20 20 1/2

15 1/2 15 3/4

17 1/2 18

5 1/2 5 3/4

26 1/2 27 1/4

18 18 1/4

*104 112

*14 14 1/4

*105 109

54 1/4 54 1/4

10 10 1/4

182 184 1/2

*13 1/4 13 3/4

11 1/2 11 3/4

79 79

41 41

27 1/2 27 1/2

156 156

37 1/4 37 3/4

39 40

102 102 1/2

*12 12 1/2

49 49 1/2

128 1/2 128 1/2

*115 119

10 10 1/2

8 1/2 8 3/4

20 20 1/2

15 1/2 15 3/4

17 1/2 18

5 1/2 5 3/4

26 1/2 27 1/4

18 18

*102 112

*13 1/4 14

*105 103

54 1/4 54 1/4

10 10 1/4

182 184 1/2

*13 1/4 13 3/4

11 11 1/4

80 80

40 41

27 1/2 27 1/2

155 156 1/2

36 3/4 37 3/4

39 40

102 102 1/2

12 12 1/2

49 49 1/2

128 1/2 128 1/2

*115 118 1/2

24,900

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500

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13,800

4,600

3,600

2,400

1,200

120

1,100

100

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4,400

6,200

2,100

2,200

1,000

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1,800

800

3,300

200

400

10,800

100

300

1,900

180

1,300

1,800

3,700

1,800

60

800

900

19,700

90

4,000

1,300

10

15,300

800

6,500

3,000

Food Machinery Corp.

3 1/2 % cum conv pfd

Foster-Wheeler Corp.

6 % prior preferred

Francisco Sugar Co.

Fresno Sulphur Co.

Frederick Grain & Malt Co. Inc.

Fruehauf Trailer Co common

4 % cum preferred

G

Gabriel Co (The) common

Gair Co Inc (Robert)

6 % preferred

Gamewell Co (The)

Gardner-Denver Co.

Gar Wood Industries Inc.

4 1/2 % conv preferred

Gaylord Container Corp.

5 1/2 % conv preferred

Gen Amer Investors

4 1/2 % preferred

Gen Amer Transportation

General Baking

8 % preferred

General Bronze Corp.

General Cable Corp.

4 1/2 % 1st preferred

4 % conv 2nd preferred

General Cigar Inc.

7 % preferred

General Electric Co.

General Foods Corp.

3 1/2 % preferred

General Instrument Corp.

General Mills common

5 % preferred

5 % conv preferred

9 1/4

5 1/2

18 1/2

12 1/2

14 1/2

4 1/2

26 1/2

14 1/2

85

10 1/2

105

48

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168

11 1/2

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37 1/2

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151 1/2

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38 1/2

101 1/2

11

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51 1/2

125 1/2

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For footnotes see page 23.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1946	
Saturday Aug. 2	Monday Aug. 4	Tuesday Aug. 5	Wednesday Aug. 6	Thursday Aug. 7	Friday Aug. 8		Par	Lowest	Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		\$ per share	\$ per share	\$ per share	\$ per share	
STOCK EXCHANGE CLOSED												
43 3/4	43 3/4	43 3/4	43 3/4	43 3/4	44	700	Houston Light & Power.....No par	37 1/2 May 21	45 1/2 Jun 30	14 1/2 Oct	37 Apr	
23 1/2	24 1/2	23 1/2	24 1/2	23 1/2	23 3/4	5,800	Houston Oil of Texas v t c.....25	16 1/2 Jan 16	26 1/2 July 24	24 1/2 Oct	47 July	
25 1/2	26 1/2	25 1/2	25 1/2	25 1/2	25 1/2	200	Howard Stores Corp.....1	20 1/2 May 19	29 Feb 5	30 Oct	60 1/2 Feb	
35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	36 1/2	1,500	Howe Sound Co.....5	31 1/2 May 19	38 1/2 Mar 28	30 Oct	12 1/2 Jan	
3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	4 1/4	4,200	Hudson & Manhattan.....100	3 May 19	7 1/2 Feb 28	5 Oct	25 Jan	
9	9	9	9 1/4	9 1/4	9 1/4	500	5% non-cum preferred.....100	7 1/2 May 16	13 1/2 Mar 3	11 1/2 Dec	45 1/2 May	
38 3/4	38 3/4	37 3/4	38 1/2	x38	38 1/4	5,500	Hud Bay Min & Sm Ltd.....No par	33 May 14	43 1/2 Feb	33 Sep	34 1/2 Mar	
15 1/2	16 1/2	x15 1/2	16 1/2	16	16 1/4	6,300	Hudson Motor Car.....No par	12 1/2 May 19	20 1/2 Feb 13	14 1/2 Oct	49 1/2 Jun	
20 1/2	21 1/2	20 1/2	21	20 1/2	20 3/4	1,700	Hunt Foods Inc.....6.66 1/2	15 1/2 May 23	30 Jan 2	25 1/2 Oct	49 1/2 Jun	
4 1/2	4 1/4	4 1/4	4 1/4	4 1/4	4 3/4	2,700	Hupp Corp.....1	3 1/2 May 20	7 1/2 Feb 5	5 1/2 Sep	10 1/2 Jun	
I												
38 1/4	39	38 1/4	38 1/4	37 1/2	37 1/4	1,000	Idaho Power Co.....20	30 May 19	39 1/4 Aug 1	31 1/2 Sep	44 1/4 Apr	
25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	25 1/2	15,300	Illinois Central RR Co.....100	18 1/2 May 19	30 Feb 7	18 1/2 Oct	45 1/2 Jan	
60	60	60	60	60	61	600	6% preferred series A.....100	37 1/2 May 21	60 Aug 1	41 Oct	85 Jan	
96 1/2	96 1/2	96 1/2	97	96 1/2	97	30	Leased lines 4%.....100	93 Jan 21	96 1/2 Aug 4	87 Sep	99 1/2 Apr	
23	23	23 1/2	23 1/2	23 1/2	23 1/2	140	RR Slt cts series A.....1000	15 Jan 16	25 1/2 July 24	14 1/4 Oct	37 1/2 Apr	
10	10	9 1/2	9 1/2	9 1/2	9 1/2	1,900	Illinois Terminal RR Co.....5	7 1/2 May 19	10 1/2 July 17	6 1/4 Oct	16 1/2 Jan	
26 1/2	26 1/2	26	26 1/2	25 1/2	26	1,400	Indianapolis Power & Lt.....No par	23 1/2 May 19	30 1/2 Jan 25	23 Sep	36 May	
16 1/2	16 1/2	16 1/2	16 1/2	16	16 1/2	1,000	Industria Electrica De Mex, S A.....1	12 1/2 Jan 14	17 July 17	11 1/2 Sep	22 1/2 Jan	
42 1/2	42 1/2	42	42 1/2	42	42 1/2	900	Industrial Rayon.....1	x35 1/2 May 20	45 Feb 17	36 Sep	54 Jun	
118	122	*118	123	*115	120	100	Ingersoll-Rand.....No par	107 May 27	133 Feb 4	116 Oct	151 1/2 Jun	
174	178	*174	178	*174	177	2,600	6% preferred.....100	174 July 29	180 1/2 Feb 18	168 1/2 Mar	190 Aug	
36 1/2	36 1/2	36 1/2	37	36 1/2	37 1/4	3,200	Inland Steel Co.....No par	33 Apr 19	40 1/2 Feb 5	33 1/2 Sep	44 1/2 Jun	
17	17 1/2	16 1/2	17 1/2	16 1/2	17	200	Inspiration Cons Copper.....20	12 1/2 May 19	17 1/2 Feb 13	13 1/2 Sep	22 1/2 Feb	
7 1/2	7 1/2	*7 1/2	7 1/2	*7 1/2	7 1/2	700	Insurancshares Cts Inc.....1	7 Jun 5	8 1/2 Feb 8	7 1/2 Sep	11 1/4 May	
43 1/2	43 1/2	43 1/2	43 1/2	43	43 1/2	1,800	Interchemical Corp.....No par	35 1/2 May 17	50 Jan 9	35 1/2 Nov	59 May	
107 1/2	108	108	108	107	107	220	4 1/2% preferred.....100	105 May 2	108 Mar 21	105 Aug	112 May	
4	4 1/4	4	4	4	4	5,500	Intercont'l Rubber.....No par	3 May 19	7 Feb 11	5 1/2 Dec	13 1/2 Feb	
12 1/2	13 1/2	12 1/2	13 1/2	13	13 1/4	400	Interlake Iron.....No par	9 1/2 May 19	15 1/2 July 24	10 1/2 Oct	20 1/2 Feb	
216	216	*216	220	*216	217 1/2	2,200	Int'l Business Machine.....No par	192 1/2 Apr 29	225 1/2 Feb 13	195 Jan	250 Jun	
87 1/2	89	88 1/2	89	88	88 1/2	3,400	International Harvester.....No par	70 Jan 13	95 July 14	66 1/2 Nov	102 Jun	
182	184	182	183	182 1/2	183 1/2	700	Preferred.....100	176 1/2 Jan 21	186 1/2 Jun 12	175 1/4 Dec	202 Apr	
7 1/2	7 1/2	7 1/2	7 1/2	6 3/4	7 1/2	5,700	Int Hydro-Elec Sys class A.....25	6 May 19	10 1/2 Feb 11	6 1/2 Oct	15 1/2 Apr	
J												
27 1/2	28 1/4	28	28 1/2	*27 1/2	28	2,400	International Min & Chem.....5	22 1/2 May 19	31 Jun 20	27 Sep	45 Jun	
85 1/2	91	*85 1/2	91	*86 1/2	91	1,400	4% preferred.....100	84 Apr 23	96 Jan 29	90 Dec	101 Aug	
4 1/4	4 1/4	4 1/2	4 1/2	4 1/4	4 1/4	29,300	International Mining Corp.....1	3 1/2 Apr 17	5 1/2 Feb 8	4 1/4 Oct	11 1/2 Feb	
30 1/2	30 1/2	30 1/2	30 1/2	29 1/2	30 1/2	180	Int Nickel of Canada.....No par	29 1/2 Aug 8	36 1/2 Feb 8	28 1/2 Oct	42 1/2 Feb	
133	134	134	134	133	134	9,800	Preferred.....100	130 1/4 July 9	136 1/2 Apr 2	133 Aug	148 Feb	
46 1/2	47 1/2	46 1/2	47 1/2	45 1/2	46 1/2	200	International Paper Co.....15	38 1/2 May 19	53 1/2 Jan 2	38 1/2 Sep	55 1/2 Dec	
106	106	106	106	*103 1/2	106 1/2	2,200	4 1/2% preferred.....No par	100 Jun 3	106 1/2 July 21	95 1/2 Oct	113 Aug	
14	14	13 1/2	13 1/2	*13 1/2	14 1/2	90	Inter Rys of Cent Am.....No par	9 May 19	16 Feb 18	11 1/2 Nov	26 1/2 May	
110	110	*110	111	110	110	200	5% preferred.....100	104 1/2 Apr 16	116 Feb 20	101 1/2 Sep	125 July	
54 1/2	55	*54 1/2	55	*54 1/2	56	300	International Salt.....No par	46 1/2 Apr 23	58 1/2 Feb 5	52 Sep	70 1/2 Jan	
41 1/2	42 1/2	*41 1/2	42	*41 1/2	42	2,200	International Shoe.....No par	37 1/2 Jan 2	43 1/2 July 14	36 Oct	49 1/2 Jan	
61 1/2	61 1/2	59 1/2	60	59 1/2	59 1/2	100	International Silver common.....25	40 1/2 May 19	62 July 31	39 Nov	60 Aug	
33 1/2	37	34 1/2	37	37	37	15,600	7% preferred.....No par	32 Jun 26	40 Feb 7	37 Dec	42 1/2 Aug	
11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	11 1/2	800	Intern'l Teleg & Teleg.....No par	9 1/2 May 17	17 1/2 Feb 11	14 1/2 Nov	31 1/2 Feb	
11 1/2	12 1/2	12 1/2	12 1/2	11 1/2	11 1/2	500	Foreign share cts.....No par	9 1/2 May 17	17 1/2 Feb 11	14 1/2 Nov	31 1/2 Feb	
22 1/2	23 1/2	*23	23 1/4	22 1/2	22 1/2	700	Interstate Dept Stores.....No par	19 Apr 14	26 1/2 Feb 11	23 1/2 Dec	50 Apr	
25	25	24 1/2	25	25 1/2	25 1/2	500	Intertype Corp.....No par	20 May 17	26 Aug 8	20 1/2 Dec	34 1/2 July	
48	48	48	48 1/2	48	48	500	Island Creek Coal.....1	38 1/2 May 20	48 1/2 Aug 5	38 1/2 Dec	50 Aug	
155	160	*155	160	*155	160	4,200	6% preferred.....1	143 1/2 Jan 2	153 1/2 July 11	141 Dec	163 Jun	
K												
8 1/2	9	8 1/2	8 1/2	8 1/2	8 1/2	2,200	Jacobs (F L) Co.....1	6 1/2 Jun 10	13 1/2 Feb 14	8 1/2 Dec	24 1/2 Jan	
23 1/2	24 1/2	*23 1/2	24 1/2	*23 1/2	24 1/2	70	Jaeger Machine Co common.....No par	24 July 28	24 1/2 July 28	24 1/2 Dec	108 July	
101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	300	Jersey Cent Pw & Lt 4% pfd.....100	99 1/2 May 27	104 1/2 Feb 4	100 Dec	108 July	
49	49	49 1/4	49 1/4	47 1/2	49	3,100	Jewel Tea Co Inc.....No par	39 1/2 May 20	53 Jan 2	45 1/2 Nov	59 1/2 May	
44	44 1/2	43 1/2	44 1/2	43	43 1/2	600	Johns Manville Corp.....No par	37 Jun 2	45 1/2 July 25	111 Sep	153 Apr	
119	122	120	120	120	120	1,800	3 1/2% preferred.....100	110 May 19	123 1/2 Feb 6	111 Sep	153 Apr	
30 1/2	31 1/4	31	31 1/4	30 1/4	31 1/4	10	Johnson & Johnson.....12 1/2	25 1/2 May 19	34 1/2 July 28	109 May	115 1/2 Feb	
109	110	*109 1/4	110	*109 1/2	110	9,700	4% 2nd preferred ser A.....100	107 May 15	112 Jan 11	140 Mar	150 Feb	
125	125	125	125	125	125	100	Joliet & Chicago RR stamped.....100	27 1/2 May 17	39 Feb 8	31 1/2 Nov	53 1/2 Feb	
32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33	100	Jones & Laughlin Steel.....No par	27 1/2 May 17	39 Feb 8	31 1/2 Nov	53 1/2 Feb	
96 1/2	98											

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1946	
Saturday Aug. 2	Monday Aug. 4	Tuesday Aug. 5	Wednesday Aug. 6	Thursday Aug. 7	Friday Aug. 8		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares		\$ per share	\$ per share	\$ per share	\$ per share	
STOCK EXCHANGE CLOSED												
16 1/2	17 1/2	16 1/2	17 1/2	17 1/2	17 1/2	9,900	Nash-Kelvinator Corp.	10	14 May 19	19 1/2 Feb 7	13 Oct	25 1/2 Jan
21 1/2	22 1/2	22 1/2	22 1/2	21 1/2	22 1/2	90	Nashville Chatt & St Louis	100	19 May 24	29 1/2 Feb 13	23 Oct	52 1/2 Jan
27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	900	National Acme Co.	1	21 May 19	30 Jan 6	27 Sep	41 1/2 May
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,000	National Airlines	1	11 1/2 Jun 16	16 1/2 Jan 6	14 Nov	34 1/2 Jan
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,200	Nat Automotive Fibres Inc.	1	9 1/2 May 19	14 Feb 7	10 Sep	20 1/2 May
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	600	National Aviation Corp.	5	10 1/2 May 19	31 1/2 July 18	13 Dec	28 1/2 Jan
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	100	National Battery Co.	4	24 Jan 13	32 1/2 July 28	20 Oct	34 1/2 Apr
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	10,300	National Biscuit Co common	10	27 Jan 13	34 1/2 Feb 15	25 Oct	37 1/2 May
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	800	7% preferred	100	181 Mar 26	187 Jun 27	180 Nov	205 1/2 Apr
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,500	Nat Bond & Share Corp.	No par	21 1/2 Jun 10	26 1/2 Feb 13	22 Oct	32 1/2 Apr
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,900	National Can Corp.	10	8 1/2 May 19	13 1/2 Feb 7	9 Nov	21 1/2 Feb
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,700	Nat Cash Register	No par	33 May 19	41 1/2 Apr 2	31 Nov	45 1/2 Jan
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	37,600	Nat City Lines Inc.	1	8 1/2 Jun 16	14 1/2 Jan 7	13 Oct	24 1/2 Aug
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	5,300	National Container (new)	1	13 1/2 Aug 4	14 1/2 Aug 8	---	---
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	5,800	National Cylinder Gas Co.	1	13 1/2 May 16	17 1/2 Feb 21	15 Oct	23 Aug
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,200	Nat Dairy Products	No par	27 1/2 May 19	38 Jan 3	30 Sep	45 1/2 Apr
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	14,700	National Dept Stores	5	14 1/2 May 19	20 1/2 Jan 6	15 Nov	34 1/2 Jun
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	200	National Distillers Products	No par	17 1/2 May 19	22 1/2 Mar 28	19 Nov	32 1/2 Aug
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	4,200	Nat Enam & Stamping	No par	30 1/2 May 26	42 Feb 19	31 Nov	67 1/2 Jan
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	110	National Gypsum Co.	1	14 1/2 May 19	25 1/2 Jan 2	16 Oct	33 1/2 Jun
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	4,900	\$4.50 conv preferred	No par	103 Mar 27	107 Feb 15	102 Oct	108 1/2 Jan
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	320	National Lead Co.	10	25 1/2 May 20	35 1/2 Jan 9	27 Sep	40 1/2 Apr
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	30	7% preferred A	100	183 1/2 Jan 6	190 July 9	178 Dec	207 July
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,800	6% preferred B	100	150 Mar 20	167 Jan 28	149 Oct	173 Apr
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,900	National Linen Service Corp.	1	6 1/2 Jan 16	8 1/2 Apr 7	6 Nov	10 1/2 Aug
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	8,600	Nat Mail & St'l Cast Co.	No par	16 1/2 May 20	28 Jan 31	20 Oct	41 1/2 Feb
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	900	National Power & Lt ex-dist.	No par	1 1/2 May 20	1 1/2 Jan 2	1 1/2 Aug	2 1/2 Sep
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	300	National Steel Corp.	25	74 1/2 May 26	91 1/2 Feb 8	75 Sep	101 1/2 July
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	17,700	National Sugar Ref Co.	No par	21 1/2 May 17	28 1/2 Jan 10	25 Dec	38 Apr
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	900	National Supply (The) Pa.	10	12 1/2 Jan 13	20 1/2 Aug 1	11 Nov	25 Jan
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	250	\$2 conv preferred	40	15 1/2 May 17	20 1/2 Aug 1	16 Dec	32 Jan
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	500	4 1/2% preferred	100	88 Mar 18	98 Aug 6	89 Nov	106 1/2 Mar
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	500	National Tea Co.	10	20 1/2 May 20	29 1/2 Jan 24	21 Oct	42 1/2 May
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,100	Nat Vulcanized Fibre Co.	1	13 1/2 May 19	17 1/2 Feb 10	14 Nov	24 1/2 May
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2		Natoma Co.	No par	11 1/2 Jan 3	13 1/2 Jun 13	10 Sep	15 Feb

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1946	
Saturday Aug. 2	Monday Aug. 4	Tuesday Aug. 5	Wednesday Aug. 6	Thursday Aug. 7	Friday Aug. 8		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
STOCK EXCHANGE CLOSED												
21 21 1/2	21 21 1/2	21 21 1/2	21 21	20 20 1/2	20 20 1/2	1,300	Nehl Corp.	No par	18 1/2 May 19	24 1/2 Feb 17	18 1/2 Oct	32 1/2 Jan
16 16 1/2	16 16 1/2	16 16 1/2	15 15 1/2	15 15 1/2	15 15 1/2	300	Nelsner Bros Inc.	1	13 1/2 May 29	18 1/2 Feb 10	16 1/2 Dec	22 Sep
106 109	106 109	106 109	106 109	106 109	106 109	200	4 1/2 conv serial preferred	100	105 Feb 13	107 July 25	104 Dec	109 1/2 Aug
32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	32 32 1/2	200	Newberry Co (J J) common	No par	31 Apr 29	38 Feb 13	25 1/2 Nov	43 1/2 May
104 104	103 1/2 104 1/2	103 1/2 104 1/2	103 1/2 104 1/2	104 1/2 104 1/2	103 1/2 104 1/2	80	3 1/2 preferred	100	102 July 14	106 Mar 11	103 1/2 Nov	110 1/2 May
106 108	106 108	106 108	106 108	106 108	106 108	30	New Jersey Pr & Lt Co 4 1/2 pfd	100	104 Jun 27	108 1/2 Jan 7	106 Dec	113 Oct
41 41 1/2	41 41 1/2	41 41 1/2	41 41	41 41	40 1/2 40 1/2	2,200	Newmont Mining Corp.	10	35 1/2 May 20	42 1/2 July 14	30 1/2 Oct	50 Apr
26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	25 1/2 26	800	Newport Industries	1	24 1/2 May 21	32 1/2 Feb 7	27 Sep	45 Jun
95 97	95 97	95 97	95 97	95 97	96 3/4 97	100	4 1/2 preferred	100	96 July 15	102 Feb 3	95 1/2 Oct	109 1/2 Jun
19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	20 20	2,800	Newport News Ship & Dry Dock	1	17 1/2 Jun 9	21 1/2 Feb 4	18 1/2 Nov	34 1/2 Apr
39 39 1/2	40 40	40 40	39 40 1/2	40 40	39 1/2 40	1,100	New York Air Brake	No par	32 1/2 May 19	46 1/2 Feb 10	36 1/2 Oct	69 1/2 Jan
14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 15 1/2	14 1/2 14 1/2	14 1/2 14 1/2	22,500	New York Central	No par	12 May 17	22 1/2 Feb 3	13 1/2 Oct	35 1/2 Jan
31 1/2 32 1/2	30 33	30 33	29 1/2 29 1/2	30 30 1/2	29 1/2 29 1/2	1,800	N Y Chic & St Louis Co	100	18 1/2 May 19	37 1/2 July 3	26 Sep	61 1/2 May
108 109 1/2	109 1/2 109 1/2	109 1/2 109 1/2	112 114	113 114 1/2	112 1/2 113 1/2	2,000	6 1/2 preferred series A	100	80 May 19	115 1/2 July 3	79 Sep	135 Jun
13 1/2 14 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	800	N Y City Omnibus Corp.	No par	11 1/2 May 19	20 1/2 Feb 4	16 1/2 Dec	37 1/2 Feb
20 26	20 26	20 26	21 26 1/2	21 26	21 25	---	New York Dock	No par	19 Apr 19	26 Aug 1	21 1/2 Oct	41 1/2 May
59 60	59 60	59 60	56 60	56 60	56 60	---	\$5 non-cum preferred	No par	53 May 23	62 1/2 Jan 3	53 1/2 Oct	76 May
232 255	232 255	232 255	240 255	230 255	230 255	150	N Y & Harlem RR Co.	50	250 May 20	290 Feb 20	275 Jun	325 Feb
102 1/2 102 1/2	102 1/2 102 1/2	102 1/2 102 1/2	103 103	102 1/2 102 1/2	103 1/2 103 1/2	150	N Y Power & Light 3.90 pfd	100	102 1/2 Aug 5	107 Mar 1	102 Dec	113 1/2 Mar
12 1/2 12 1/2	11 1/2 11 1/2	11 1/2 11 1/2	12 12	11 1/2 11 1/2	11 1/2 11 1/2	1,300	N Y Shipbldg Corp part stk	1	10 1/2 May 21	13 1/2 Feb 8	11 1/2 Nov	28 1/2 Feb
98 1/2 98 1/2	99 99	99 99	99 99 1/2	99 99	99 99	300	N Y State Elec & Gas Corp.	---	---	---	---	---
46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	45 1/2 46 1/2	45 1/2 46 1/2	800	\$3.75 cum preferred	100	96 1/2 July 9	99 1/2 Aug 6	99 1/2 Oct	53 Jan
40 40	40 40	40 40	40 41 1/2	40 41 1/2	39 1/2 40	600	Noblitt-Sparks Industries	---	---	---	---	---
239 239 1/2	238 1/2 240	238 1/2 240	237 1/2 238 1/2	238 239 1/2	239 240	520	Nopco Chemical Co.	---	---	---	---	---
120 123	121 123	121 123	121 123	121 123	121 123	---	Norfolk & Western Ry.	100	217 1/2 May 21	252 1/2 Mar 6	223 Nov	288 1/2 Apr
25 25 1/2	25 25 1/2	25 25 1/2	24 1/2 25 1/2	24 1/2 25 1/2	24 1/2 25	13,600	Adjust 4 1/2 non-cum pfd	100	118 1/2 Feb 18	125 Mar 7	119 Dec	129 Aug
7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 8	7 1/2 8	7 1/2 7 1/2	2,600	North American Co.	10	23 1/2 Jun 16	33 1/2 Jan 7	23 1/2 Oct	39 1/2 Apr
93 96	93 1/2 93 1/2	93 1/2 93 1/2	93 1/2 93 1/2	93 1/2 93 1/2	92 1/2 95	100	North American Aviation	1	6 1/2 May 16	10 1/2 Feb 17	9 1/2 Dec	16 1/2 Feb
56 56	56 56 1/2	56 56 1/2	56 56	56 1/2 56 1/2	56 1/2 57 1/2	500	Northern Central Ry Co.	50	93 1/2 Aug 5	115 1/2 Jan 11	111 Jan	117 May
19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 20 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	12,500	Northern Natural Gas Co.	20	52 1/2 Jun 25	58 July 10	58 Oct	36 Jan
101 1/2 102	101 1/2 102	101 1/2 102	101 1/2 101 1/2	100 1/2 101	100 100 1/2	80	Northern Pacific Ry	100	13 1/2 May 19	23 1/2 Feb 7	16 1/2 Oct	36 Jan
12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	2,900	Northern States Power Co (Minn)	---	---	---	---	---
21 22	21 21 1/2	21 21 1/2	21 21 1/2	21 21 1/2	21 21 1/2	3,700	Cum pfd \$3.60 series	No par	99 Jan 2	102 1/2 Feb 17	96 1/2 Dec	104 1/2 Nov
38 39	38 1/2 39	38 1/2 39	38 39	38 39	38 38 1/2	190	Northwest Airlines Inc.	10	12 July 30	22 1/2 Apr 2	18 1/2 Nov	56 1/2 Jan
7 1/2 8	7 1/2 8	7 1/2 8	7 1/2 8	7 1/2 8	7 1/2 8	---	4 1/2 cum. preferred	25	20 1/2 Aug 8	24 1/2 May 22	24 1/2 Nov	55 1/2 Jan
13 1/2 14	13 1/2 14	13 1/2 14	13 1/2 14	13 1/2 13 1/2	13 1/2 13 1/2	400	Northwestern Telegraph	50	33 Jun 12	46 1/2 Jan 3	44 Oct	65 1/2 Jan
36 1/2 37	37 37	37 37	36 1/2 37 1/2	36 1/2 37 1/2	37 37 1/2	300	Norwalk Tire & Rubber	No par	6 1/2 May 16	13 1/2 Feb 11	9 Nov	19 1/2 May
109 1/2 110	109 1/2 110	109 1/2 110	109 1/2 110	109 1/2 110	109 1/2 110	5,500	Norwich Pharmacal Co.	2.50	13 1/2 Apr 14	18 1/2 Feb 8	16 1/2 Dec	25 May
26 26 1/2	26 26 1/2	26 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26	---	Ohio Edison Co.	---	---	---	---	---
20 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 21 1/2	21 21 1/2	21 1/2 21 1/2	300	4.40 1/2 preferred	100	31 1/2 Apr 15	38 Jan 8	30 1/2 Sep	37 1/2 Nov
20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	20 20 1/2	3,600	Ohio Oil Co.	No par	108 1/2 Jun 18	111 1/2 Feb 18	106 1/2 Jun	112 Jan
105 105 1/2	105 1/2 105 1/2	105 1/2 105 1/2	105 105 1/2	105 1/2 105 1/2	105 105 1/2	570	Oklahoma Gas & Elec 4 1/2 pfd	30	21 Apr 14	27 1/2 July 14	19 1/2 Feb	29 1/2 July
9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	1,000	Oliver Corp.	No par	19 1/2 Jun 9	22 July 23	21 Sep	22 Jun
108 1/2 108 1/2	108 108	108 108	108 108 1/2	108 1/2 108 1/2	108 1/2 108 1/2	150	4 1/2 convertible preferred	100	17 1/2 May 17	25 1/2 Feb 8	18 1/2 Nov	36 Jun
21 1/2 22 1/2	21 1/2 21 1/2	21 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	100	Omnibus Corp (The)	---	---	---	---	---
28 28	28 28 1/2	28 28 1/2	28 28 1/2	28 28 1/2	28 28 1/2	2,700	8 1/2 conv preferred A	100	97 Jun 11	107 Feb 17	99 1/2 Oct	119 1/2 Jan
157 1/2 161	157 1/2 161	157 1/2 161	157 1/2 161	157 1/2 161	157 1/2 161	---	Oppenheim Collins	10	7 1/2 May 7	13 1/2 Feb 4	10 1/2 Nov	17 1/2 Jan
21 23	21 1/2 23 1/2	21 1/2 23 1/2	21 1/2 23	21 1/2 23	22 1/2 22 1/2	100	8 1/2 conv preferred B	100	86 May 7	118 Feb 6	113 Sep	120 Feb
85 85 1/2	85 87	85 87	85 86	85 86	85 86	80	Otis Elevator com	No par	19 1/2 July 3	28 1/2 Feb 18	25 Dec	51 1/2 May
79 79	79 79 1/2	79 79 1/2	78 1/2 78 1/2	78 1/2 78 1/2	75 1/2 77 1/2	1,400	6 1/2 preferred	100	24 May 19	33 1/2 Feb 18	26 Oct	39 1/2 Feb
13 13 1/2	12 1/2 13 1/2	12 1/2 13 1/2	12 1/2 13	12 1/2 13	12 1/2 13	900	Outboard Marine & Mfg	2.50	154 May 12	163 1/2 Jan 18	158 Sep	180 1/2 May
14 14 1/2	13 1/2 14 1/2	13 1/2 14 1/2	13 1/2 14 1/2	13 1/2 14 1/2	13 1/2 14 1/2	20	Outlet Co.	No par	19 1/2 May 15	28 1/2 Feb 8	19 1/2 Dec	35 Jun
69 70	69 72	69 72	69 69	67 70	67 69	---	Owens-Illinois Glass Co.	13.50	85 Aug 5	93 Jan 4	86 1/2 Oct	111 1/2 May
35 1/2 37	36 36 1/2	36 36 1/2	35 36	36 37	36 36 1/2	200	Pacific Amer Fisheries Inc.	---	---	---	---	---
41 1/2 41 1/2	41 41 1/2	41 41 1/2	40 1/2 41	40 1/2 41	40 1/2 41	4,400	Pacific Coast Co.	---	---	---	---	---
58 1/2 58 1/2	58 1/2 58 1/2	58 1/2 58 1/2	58 58 1/2	58 58	57 58 1/2	300	1st preferred non-cum	No par	50 Jan 18	73 Feb 8	49 Nov	86 1/2 Mar
35 1/2 36	35 1/2 35 1/2	35 1/2 35 1/2	35 1/2 35 1/2	34 34 1/2	34 34 1/2	2,400	2nd preferred non-cum	No par	24 Jan 3	38 1/2 Mar 26	24 Dec	48 Mar
105 105	105 105	105 105	104 1/2 104 1/2	104 1/2 104 1/2	103 1/2 104	190	Pacific Gas & Electric	25	34 1/2 Jun 3	43 1/2 Jan 18	36 1/2 Oct	47 1/2 Jun
161 163 1/2	161 163 1/2	161 163 1/2	163 1/2 163 1/2	163 1/2 163 1/2	162 1/2 163	10	Pacific Lighting Corp.	No par	54 Apr 10	62 1/2 Jan 11	54 1/2 Sep	67 1/2 Jun
4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	2,800	Pacific Mills	No par	25 1/2 May 19	39 1/2 Feb 10	28 1/2 Oct	48 Apr
39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	38 1/2 39 1/2	1,400	Pacific Telep & Teleg	100	95 Jun 6	129 1/2 Jan 3	122 1/2 Oct	160 1/2 Jun
5 5 1/2	4 1/2 5 1/2	4 1/2 5 1/2	5 5 1/2	5 5 1/2	5 5	125,500	6 1/2 preferred	100	152 Jun 6	168 Feb 8	164 Dec	181 1/2 July
10 1/2 11 1/2	10 1/2 11 1/2	10 1/2 11 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	13,100	Pacific Tin Consol'd Corp.	1	7 Feb 13	7 Feb 13	5 Oct	11 1/2 Feb
15 1/2 16 1/2	16 16 1/2	16 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	15 1/2 16 1/2	---	Pacific Western Oil Corp.	10	41 1/2 July 28	18 1/2 Nov	34 1/2 Apr	11 1/2 Feb
49 49 1/2	48 1/2 49	48 1/2 49	48 1/2 49	48 1/2 49	48 1/2 48 1/2	1,100	Packard Motor Car	No par	21 1/2 Jan 10	41 1/2 July 28	18 1/2 Nov	34 1/2 Apr
106 108	107 109	107 109	107 109	107 109	107 109	20	Pan American Airways Corp	2 1/2	4 1/2 Aug 5	7 1/2 Feb 13	5 1/2 Oct	12 1/2 Feb
7 7 1/2	7 7 1/2	7 7 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6,200	Pan-Amer Petrol & Transp	5	9 1/2 May 19	14 1/2 Feb 21	11 1/2 Dec	27 Jan
67 68	68 70	68 70	68 70	66 70	66 70	200	---	---	13 May 13	18 July 18	13 Oct	20 1/2 Apr
105 108	105 108	105 108	105 108	105 108	105 108	78,500	Panhandle East Pipe Line	No par	40 1/2 Jan 13	50 Feb 18	37 1/2 Jan	56 1/2 Apr
26 1/2 26 1/2	25 1/2 26 1/2	25 1/2 26 1/2	24 1/2 25 1/2	24 1/2 24 1/2	24 1/2 24 1/2	1,400	4 1/2 preferred	100	104 1/2 July 15	109 Mar 24	100 Dec	111 Apr
39 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	38 1/2 39 1/2	39 1/2 39 1/2	39 1/2 39 1/2	600	Panhandle Prod & Ref	1	5 1/2 Jan 13	9 1/2 Feb 7	4 1/2 Dec	14 1/2 Jan
2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	1,400	Paraffine Cos Inc.	No par				

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						STOCKS										
Saturday Aug. 2	Monday Aug. 4	Tuesday Aug. 5	Wednesday Aug. 6	Thursday Aug. 7	Friday Aug. 8	NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1946		Lowest		Highest		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
STOCK EXCHANGE CLOSED																
37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	3,900	Pitts Plate Glass Co.....	10	32 1/2	Apr 21	42 1/2	Feb 1	30	Sep	48 1/2	Jan
8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,600	Pitts Screw & Bolt.....	No par	7	May 19	9 1/2	Feb 14	7 1/2	Dec	14	Jan
11 1/2	12 1/2	12 1/2	12 1/2	11 1/2	11 1/2	2,000	Pittsburgh Steel Co.....	No par	8 1/2	May 19	13 1/2	Jul 25	9 1/2	Oct	22 1/2	Feb
*125	136	*125	136	*125	136	470	7 1/2 preferred class B.....	100	114	Apr 22	130	Jun 12	103	Oct	141	Feb
73	75 1/2	73 1/2	74	74 1/2	75	50	5 1/2 preferred class A.....	100	59 1/2	May 17	78 1/2	Jul 24	59	Nov	96 1/2	Jun
79 1/2	79 1/2	78 3/4	78 3/4	78 1/2	78 1/2	500	5 1/2 1st ser conv pr pfd.....	100	67	Jan 13	84 1/2	Jul 24	68 1/2	Dec	92	May
13 1/2	13 1/2	*13 1/2	13 1/2	13 1/2	13 1/2	1,100	Pittsburgh & West Va.....	100	10 1/2	May 19	17 1/2	Feb 7	12 1/2	Oct	34 1/2	Jan
*160	175	*160	175	*160	175	400	Pitts Young & Ash pfd.....	100	17 1/2	May 15	200	Jan 23	200	Nov	200	Nov
26	26 1/2	26 1/2	27	26 1/2	26 1/2	1,500	Pittston Co (The).....	1	17 1/2	May 16	28 1/2	Jul 24	13	Oct	31 1/2	Jun
*11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	11 1/2	400	Plough Inc.....	5	10 1/2	Jun 5	14 1/2	Jan 28	12 1/2	Nov	22	Jul
24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2	1,500	Plymouth Oil Co.....	1	21	Apr 19	26 1/2	Jul 25	19	Oct	29 1/2	Aug
23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	600	Pond Creek Pocahontas.....	1	19 1/2	May 19	24 1/2	Jul 29	20 1/2	Sep	25	Oct
14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,400	Poor & Co class B.....	No par	11 1/2	May 17	18 1/2	Feb 3	14 1/2	Oct	27 1/2	Feb
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	4,300	Pressed Steel Car Co Inc.....	1	9	May 17	16	Feb 13	11 1/2	Nov	30	Feb
*38 1/2	41	*38 1/2	40 1/2	*38 1/2	40 1/2	---	4 1/2 1/2 preferred ser A.....	50	34	May 20	43	Feb 17	38	Dec	63 1/2	Feb
64 1/2	65	64 1/2	65	64 1/2	65	3,600	Procter & Gamble.....	No par	57	May 20	67 1/2	Jul 17	63	Oct	71 1/2	Apr
27 1/2	28	27 1/2	28 1/2	27 1/2	28 1/2	9,400	Publick Industries Inc.....	5	15 1/2	May 17	32 1/2	Jan 2	32	Nov	67	May
*97 1/2	97 1/2	96	97 1/2	97	97 1/2	180	\$4.75 cum preferred.....	No par	93 1/2	Jun 17	102 1/2	Feb 13	98 1/2	Dec	105 1/2	May
37	37 1/2	37	37 1/2	36 1/2	37	3,000	Public Service Co of Colorado.....	20	30 1/2	May 19	38 1/2	Jan 2	31	Sep	41	Jul
22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	5,040	Pub Serv Corp of N J com.....	No par	21 1/2	Jan 16	28 1/2	Feb 21	17 1/2	Oct	30 1/2	Jun
110 1/2	110 1/2	110 1/2	111	110	110 1/2	1,210	85 preferred.....	No par	103 1/2	Apr 24	111	Aug 5	103	Sep	115 1/2	Jan
117 1/2	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2	610	6 1/2 preferred.....	100	109 1/2	May 14	120 1/2	Jul 17	108	Sep	128	Jan
128	129	*127 1/2	128	128 1/2	129	260	7 1/2 preferred.....	100	117	May 28	129 1/2	Jul 15	114 1/2	Aug	139 1/2	May
143 1/2	143 1/2	*143 1/2	143 1/2	144 1/2	145	220	8 1/2 preferred.....	100	127	Jan 2	146 1/2	Jul 9	119 1/2	Jun	150	Jan
112 1/2	112 1/2	*111 1/2	112 1/2	*111 1/2	112 1/2	30	Pub Ser El & Gas pfd \$5.....	No par	110 1/2	Jun 24	114 1/2	Feb 8	112	Nov	117 1/2	Feb
56 1/2	57	56 1/2	57	56 1/2	56 1/2	2,700	Pullman Inc.....	No par	51 1/2	May 19	61 1/2	Feb 8	47 1/2	Sep	69 1/2	Jan
x26 1/2	26 1/2	26 1/2	27	26 1/2	26 1/2	6,600	Pure Oil (The).....	No par	21 1/2	May 19	28 1/2	Jul 25	19 1/2	Feb	28 1/2	May
*108	109	*108	109	109	109	200	5 1/2 conv preferred.....	100	106 1/2	Jun 2	109 1/2	Jan 17	107	Oct	115 1/2	Jun
30 1/2	30 1/2	30 1/2	30 1/2	31	31	700	Purity Bakeries Corp.....	No par	25	May 19	36 1/2	Feb	30	Sep	38 1/2	Feb
Q																
23	23	*22 1/2	23	22 1/2	23	600	Quaker State Oil Ref Corp.....	18	20	Mar 14	23 1/2	Jan 27	19 1/2	Feb	28 1/2	Aug
R																
8 1/2	9	8 1/2	9 1/2	8 1/2	8 1/2	22,700	Radio Corp of Amer.....	No par	7 1/2	May 19	10 1/2	Feb 7	9	Nov	18	Jan
*77 1/2	79 1/2	78	78	*77 1/2	78	200	\$3.50 conv 1st preferred.....	No par	70	Apr 15	80 1/2	Feb 7	78 1/2	Dec	86 1/2	Mar
12 1/2	13 1/2	12 1/2	12 1/2	11 1/2	11 1/2	16,900	Radio-Keith-Orpheum.....	1	10 1/2	May 21	15 1/2	Jan 2	15 1/2	Oct	28 1/2	Apr
*104 1/2	105	105	105	*104 1/2	105	50	Ralston Purina Co 3 1/2 pfd.....	100	102 1/2	May 28	105 1/2	Mar 12	100 1/2	Dec	112 1/2	Feb
32 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	500	Raybestos Manhattan.....	No par	28 1/2	May 19	41	Feb 10	32	Dec	49 1/2	Feb
25 1/2	25 1/2	25 1/2	26 1/2	25 1/2	26 1/2	10,900	Rayonier Inc.....	1	17 1/2	May 19	26 1/2	Aug 7	17 1/2	Sep	33	May
36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	3,100	83 preferred.....	25	35 1/2	Jun 9	38 1/2	Feb 14	32 1/2	Nov	39	Apr
20	20 1/2	19 1/2	20 1/2	20	20	1,400	Reading Company.....	50	16 1/2	May 17	22 1/2	Jul 25	16 1/2	Sep	33 1/2	Feb
46 1/2	46 1/2	*46 1/2	47 1/2	*46 1/2	47 1/2	100	4 1/2 non-cum 1st preferred.....	50	41	Mar 3	48 1/2	Jul 25	40	Sep	83 1/2	Jan
*37	39 1/2	*37	38 1/2	*37	38	200	4 1/2 non-cum 2nd preferred.....	50	34 1/2	May 22	39	Jul 14	36 1/2	Oct	46 1/2	Jan
13 1/2	14 1/2	*13 1/2	15	*13 1/2	15	30	Real Silk Hosiery.....	5	9 1/2	May 17	18 1/2	Feb	15	Nov	31	Apr
98	102	101	101	98	101	1,500	Preferred.....	100	100 1/2	Apr 9	108 1/2	Mar 4	99	Sep	112 1/2	Feb
13 1/2	14	14	14	13 1/2	13 1/2	250	Reeves Bros Inc.....	500	11	May 16	16 1/2	Feb 11	12 1/2	Dec	16 1/2	Oct
119 1/2	121	119	120	118 1/2	123 1/2	700	Reis (Robt) & Co 1st pfd.....	100	85	May 17	125	Jul 25	76 1/2	Sep	125 1/2	Jan
*23 1/2	24 1/2	*23 1/2	24 1/2	*23 1/2	24 1/2	---	Reliance Stores Corp.....	No par	20 1/2	May 21	29 1/2	Feb 13	26 1/2	Dec	48 1/2	Apr
12 1/2	12 1/2	12	12	12 1/2	12 1/2	---	Reliance Manufacturing Co.....	No par	11 1/2	May 28	17 1/2	Feb 8	14 1/2	Nov	37 1/2	May
*73	74 1/2	*73	74 1/2	*73	74 1/2	---	Conv pfd 3 1/2 series.....	100	72	Jun 24	84 1/2	Feb 18	74	Dec	101	May
34	34 1/2	34 1/2	35	34 1/2	34 1/2	3,000	Remington-Rand.....	1	24 1/2	May 19	40 1/2	Feb 8	32 1/2	Mar	60 1/2	Jun
*99 1/2	101	*99 1/2	101	*99 1/2	101	---	\$4.50 preferred.....	25	100	May 9	102	Jan 2	100	Oct	108 1/2	Jun
30 1/2	31	31 1/2	31 1/2	30 1/2	30 1/2	1,000	Reo Motors, Inc.....	1	24 1/2	Jan 13	32 1/2	Jul 28	30	Oct	34 1/2	Jul
5	5 1/2	5 1/2	5 1/2													

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	Shares
Saturday Aug. 2	Monday Aug. 4	Tuesday Aug. 5	Wednesday Aug. 6	Thursday Aug. 7	Friday Aug. 8		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
STOCK EXCHANGE CLOSED							
37 3/4	38 3/4	38 3/4	38 3/4	37 3/4	37 3/4	7,600	
68 1/2	68 1/2	67 1/2	67 1/2	67 1/2	67 1/2	200	
77 1/2	81	81	81	81	80	900	
18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	800	
9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	200	
80 1/2	85	85	85	80 1/2	85	3,100	
27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	3,900	
19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	9,500	
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	40	
79 1/2	80 1/2	80 1/2	80 1/2	79 1/2	80 1/2	2,500	
16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	700	
33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	60	
111 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	9,400	
31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	500	
101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2	15,100	
25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	200	
97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	400	
108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	9,500	
60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	60 1/2	11,900	
41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	17,300	
78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	8,600	
30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	100	
103 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	3,600	
12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	300	
43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	600	
43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	2,600	
14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	100	
39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	1,700	
103 1/2	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	1,500	
15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	300	
18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,000	
20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	15,700	
13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,200	
20 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	500	
105 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	40	
55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	37,500	
122 1/2	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	4,700	
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	8,700	
39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	2,400	
9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	500	
18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	500	
122 1/2	123 1/2	123 1/2	123 1/2	123 1/2	123 1/2	190	
17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	300	
40 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	3,000	
17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,700	
34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	1,100	
24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	80	
23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,700	
100 1/2	101 1/2	101 1/2	101 1/2	101 1/2	101 1/2		
6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2		

STOCKS		Range Since January 1		Range for Previous Year 1946	
NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
Southern Railway	No par	28 1/2 May 19	50 1/2 Jan 2	33 Sep	65 Jun
5% non-cum preferred	100	57 1/2 May 19	77 Feb 8	64 1/2 Oct	90 1/2 Jun
Mobile & Ohio stl tr cfs	100	74 1/2 Jun 13	80 Apr 17	73 Oct	96 Feb
Spalding (A G) & Bros Inc	1	15 May 17	20 1/2 Feb 4	16 1/2 Nov	30 1/2 Apr
Sparks Withington	No par	4 1/2 May 19	7 1/2 Feb 8	5 1/2 Oct	13 1/2 Jan
Spear & Co	No par	6 May 19	14 1/2 Jan 7	11 1/2 Nov	27 May
\$5.50 preferred	No par	76 Jun 27	93 1/2 Jan 13	92 Sep	104 July
Spencer Kellogg & Sons new	1	26 1/2 July 30	31 1/2 July 14	18 Dec	40 1/2 Jan
Sperry Corp (The)	1	16 1/2 May 19	23 1/2 Feb 25	14 1/2 Nov	39 1/2 Apr
Spiegel Inc	No par	8 May 19	17 1/2 Feb 7	8 1/2 Sep	109 1/4 Apr
Conv \$4.50 preferred	No par	71 1/2 May 20	90 1/2 Feb 4	84 1/2 Sep	24 1/2 Apr
Square D Co	1	13 1/2 May 19	18 1/2 Feb 5	15 1/2 Sep	55 May
Squibb (E R) & Sons common	1	32 May 12	46 1/2 Jan 2	33 1/2 Feb	116 Mar
\$4 preferred	No par	109 1/2 Jan 16	112 1/2 Feb 11	107 1/2 Oct	116 May
Standard Brands Inc	No par	26 1/2 Jun 3	37 1/2 Jan 6	34 1/2 Nov	55 May
\$3.50 cum preferred	No par	97 1/2 Jun 20	101 1/2 Aug 6	98 1/2 Dec	99 1/2 Dec
Standard G & E Co \$4 pref	No par	17 1/2 May 16	36 1/2 Jan 2	20 Oct	135 1/2 Apr
\$6 prior preferred	No par	81 May 17	114 1/2 Feb 18	70 Oct	149 1/2 Apr
\$7 prior preferred	No par	89 May 17	125 Feb 19	42 1/2 Feb	59 1/2 Aug
Standard Oil of Calif	No par	50 1/2 Mar 11	63 July 24	37 Feb	49 1/2 May
Standard Oil of Indiana	25	37 1/2 May 19	44 1/2 July 21	61 Nov	78 1/2 May
Standard Oil of New Jersey	25	63 Mar 17	80 July 24	20 Mar	30 July
Standard Oil of Ohio	10	23 1/2 Jan 3	31 1/2 Jan 29	100 1/2 Dec	108 1/2 Jan
3% preferred series A	100	101 1/2 Jan 6	105 Jan 29	11 Oct	25 Feb
Standard Steel Spring	50	10 1/2 May 19	17 1/2 Feb 11	37 Nov	56 Jun
4% conv preferred	No par	41 1/2 Jun 3	49 Feb 7	37 Sep	53 1/2 Jun
Starrett Co (The) L S	No par	37 May 17	43 1/2 July 24	16 Oct	26 1/2 Aug
Sterchl Bros Stores Inc	1	12 May 20	18 Jan 2	16 Oct	63 May
Sterling Drug Inc common	5	49 Jan 2	104 1/2 Mar 5	102 1/2 Oct	109 1/2 Aug
3 1/2% preferred	100	102 Mar 14	104 1/2 Mar 5	13 1/2 Oct	26 1/2 May
Stewart-Warner Corp	5	13 1/2 May 17	19 1/2 Feb 7	20 Dec	39 May
Stokley-Van Camp Inc	1	14 1/2 May 19	24 1/2 Jan 4	21 Jan	23 Feb
5% prior preferred	20	19 1/2 Jun 3	21 1/2 Jan 3	14 Oct	23 Apr
Stone & Webster	No par	10 1/2 May 19	17 Feb 3	18 Oct	38 1/2 July
Studebaker Corp (The)	1	16 May 19	25 1/2 Feb 11	12 Nov	24 May
Sun Chemical Corp	1	10 1/2 May 19	15 Feb 3	103 Sep	110 May
\$4.50 series A preferred	No par	105 July 28	109 1/2 Apr 17	61 Sep	78 1/2 Jun
Sun Oil Co	No par	51 May 26	76 1/2 Mar 24	117 Apr	124 1/2 Aug
Class A pfd (4 1/2% cum)	100	118 Jan 10	123 July 28	7 Oct	14 May
Sunray Oil Corp	1	7 1/2 Jan 11	12 1/2 July 28	42 1/2 Sep	86 Aug
Sunshine Biscuits Inc	12.50	32 1/2 May 27	45 1/2 Jan 2	10 Oct	24 Apr
Sunshine Mining Co	100	8 1/2 May 19	13 1/2 Mar 6	17 Oct	35 May
Superheater Co (The)	No par	17 1/2 May 20	23 1/2 Feb 17	17 Oct	160 May
Superior Oil of Calif	25	101 1/2 Jan 13	128 July 25	19 Nov	23 Dec
Superior Steel Corp	50	13 May 19	24 1/2 Feb 7	38 Jan	55 Apr
Sutherland Paper Co	10	36 May 19	47 Mar 5	13 Sep	21 Aug
Sweets Co of Amer (The)	4.16 1/2	14 1/2 Jan 2	19 Apr 1	31 Sep	41 Feb
Swift & Co	25	30 Jun 9	37 Jan 28	25 Nov	36 Jan
Swift International Ltd	No par	22 1/2 Jan 27	27 Jan 2	19 Nov	41 Feb
Sylvania Elec Prod's Inc	No par	20 1/2 May 19	28 1/2 Feb 13	101 Nov	109 1/2 Aug
\$4 preferred	No par	97 1/2 Jun 25	104 1/2 Mar 11	7 Nov	16 Jan
Symington Gould Corp	1	5 1/2 May 19	10 1/2 Feb 7	7 Nov	16 Jan

STOCKS		Range Since January 1		Range for Previous Year 1946	
NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
Talcott Inc (James)	9	10 May 16	14 Feb 17	11 1/2 Jan	19 1/2 May
Telautograph Corp	5	3 1/2 May 16	7 Jan 9	6 1/2 Dec	13 Jan
Tennessee Corp	5	13 1/2 May 20	20 July 28	14 Sep	25 Jun
Texas Co (The)	25	55 1/2 Mar 14	68 1/2 July 28	52 Feb	68 1/2 Aug
Texas Gulf Producing	1	10 1/2 Jan 13	17 1/2 July 28	9 1/2 Mar	18 July
Texas Gulf Sulphur	No par	46 1/2 May 27	58 July 24	46 1/2 Sep	60 Jun
Texas Pacific Coal & Oil	10	21 Jan 18	35 1/2 July 8	21 Oct	32 Jun
Texas Pacific Land Trust	1	15 Jan 13	58 1/2 Feb 18	14 Sep	26 May
Texas & Pacific Ry Co	100	41 Jan 13	58 1/2 Feb 18	35 Sep	65 May
Thatcher Glass Mfg Co	5	52 1/2 May 19	61 1/2 Feb 18	47 Sep	61 Sep
\$2.40 conv pfd	No par	52 1/2 Jun 16	59 1/2 Feb 13	47 Sep	30 May
The Fair	No par	12 May 19	17 1/2 Feb 13	10 Sep	17 Feb
Thermoid Co common	1	9 1/2 May 19	13 1/2 Feb 13	48 Oct	70 Feb
\$2 1/2 div conv preferred	50	49 1/2 May 17	60 1/2 Feb 13	9 Oct	20 Jun
Third Avenue Transit Corp	No par	6 1/2 May 10	14 Feb 5	16 Dec	18 Nov
Thomas Steel Co (The)	1	16 1/2 Jan 4	22 1/2 July 25	14 Oct	21 May
Thompson (J R)	25	10 1/2 July 30	16 1/2 Feb 11	38 Oct	69 Jun
Thompson Products com	No par	38 May 19	50 1/2 Jan 30	102 Oct	112 Jun
4% preferred	100	98 May 21	106 Mar 10	5 Oct	13 Jan
Thompson-Starrett Co	No par	3 1/2 May 17	7 1/2 Feb 3	32 Oct	68 Jan
\$3.50 cum preferred	No par	20 May 19	39 1/2 Feb 1	17 Nov	24 Apr
Tide Water Associated Oil	10	102 1/2 Jan 2	108 1/2 Feb 24	99 1/2 Nov	112 Feb
Tide \$7 1/2 preferred	No par	15 1/2 May 19	21 1/2 Feb 4	16 Oct	26 Jun
Timken Detroit Axle	5	40 1/2 May 13	51 1/2 Feb 13	36 Oct	66 Jan
Timken Roller Bearing	No par	10 1/2 May 17	15 1/2 Jan 3	13 Oct	21 May
Transamerica Corp	2	13 1/2 May 17	22 1/2 Jan 6	14 Dec	33 Feb
Transcontinental & West Air Inc	5	14 1/2 May 13	19 1/2 Feb 3	5 Oct	12 Jan
Transue & Williams Stl	No par	5 1/2 May 19	7 1/2 Feb 7	105 Sep	114 Mar
Tri-Continental Corp	1	101 Jun 2	112 1/2 Feb 20	16 Sep	22 May
\$6 preferred	No par	15 1/2 May 19	22 1/2 July 24	37 Oct	63 May
Truax-Trax Corp	No par	15 1/2 Aug 8	38 1/2 Jan 6	46 Nov	79 May
20th Cen Fox Film Corp	No par	25 Aug 8	48 Jan 6	102 1/2 Dec	108 Jan
\$1.50 preferred	No par	102 Jun 6	104 Jun 27	11 Oct	24 Apr
\$4.50 prior pfd	No par	7 1/2 May 13	16 Feb 11	43 Dec	71 Apr
Twin City Rapid Transit	No par	38 1/2 May 19	51 1/2 Feb 18	11 Nov	26 Jan
5% conv prior pfd	50	9 1/2 May 19	15 1/2 Mar 8	11 Nov	26 Jan
Twin Coach Co	1				

LOW AND HIGH SALE PRICES											
Saturday Aug. 2	Monday Aug. 4		Tuesday Aug. 5		Wednesday Aug. 6		Thursday Aug. 7		Friday Aug. 8		Sat.
\$ per share	\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share
STOCK EXCHANGE CLOSED	13%	13%	13%	13%	*13%	14	14	14	*13%	14	
	51 1/4	51 1/4	51	51 1/8	51	51 1/2	*50 1/4	51 1/8	50	50 1/4	
	*11 1/4	12	*11 1/4	12	11	11 1/8	r11	r11	*10 1/4	11	
	33	34	33 1/4	33 1/8	33 1/4	33 3/4	33 1/4	33 1/2	32 1/8	33 1/8	
	105 3/4	106 1/4	106 1/4	107 1/8	106 3/4	107 1/2	106 1/4	114	107	108	
	*113 1/4	114 1/4	113 1/4	114 1/4	*113 1/4	114 1/4	114 1/4	114 1/4	*113 1/4	114 1/4	
	*104 1/4	108	*104 1/4	108	*104 1/4	108	*104 1/4	108	*104 1/4	108	
	*102	103 1/4	*102	103 1/4	*102	103 1/4	*102	102 1/2	102	102	
	23 3/4	24 1/4	23 3/4	24 1/4	23 3/4	23 3/4	23 3/4	23 3/4	23 3/4	23 3/4	
	*141 1/4	143 1/4	143 1/4	144 1/4	142	142	143 1/4	143 1/4	*108 1/4	109 3/4	
	108 1/4	108 1/2	108 1/4	108 1/2	*108	109 3/4	*108	109 3/4	33 3/4	33 3/4	
	34 1/4	34 1/4	34	34	*34	35	34	34	18 1/4	19 1/4	
	19 1/4	19 1/4	19	19 1/4	19	19 3/4	19 1/4	19 1/4	107 1/4	108 1/4	
	108	108	107	107 1/4	107	107	107 1/4	107 1/4	19 3/4	20 3/4	
	21 1/4	22 1/4	21 1/4	21 3/4	20 1/4	21 1/4	20 1/4	20 1/4	110 1/4	110 1/4	
	110 1/4	111 1/4	111	111	*110 1/4	111	*110 1/4	111	21 1/4	21 1/2	
	21	21 1/4	21 1/4	21 1/4	21	21 1/4	*21 1/4	22			
	31 1/4	32 1/4	31 3/4	31 3/4	*31 1/4	32	31 1/4	31 1/4	31 1/4	31 1/4	
	*29 1/2	30 1/2	30 1/2	30 1/2	*29 1/2	30 1/2	*29 1/2	32	29 1/2	29 1/2	
	5	5 1/4	5	5 1/4	5 1/4	5 1/4	5	5 1/4	4 7/8	5	
*62	63	62	62	*62	63	*62	63	*62	63		
3 1/4	3 3/4	3 1/4	3 1/4	3	3 1/4	3	3 1/4	3	3 1/4		
47 1/4	47 1/4	47	47 1/4	47	47	46 3/4	47 1/4	46 3/4	47 1/4		
*8	8 1/4	*8	8 1/2	*8	8 1/2	*8	8 1/2	*8	8 1/2		
*85	87 1/2	87 1/2	87 1/2	*86 1/2	89	*86 1/2	89	86 1/2	89		
14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14	14 1/4	14	14 1/4		
37 3/4	37 3/4	*38	39	*38	39 1/2	*38	39	*38	39		
55 3/4	56 1/4	56	56 1/2	55	55 3/4	54	54 1/2	54	54 1/2		
21 1/4	21 1/4	21 3/4	21 3/4	21 1/4	21 1/4	21 1/4	21 1/4	*21 1/4	21 1/4		
16 1/4	16 1/2	16	16 3/4	15 1/4	16 1/4	15 1/4	16 1/4	15 1/4	16		
*107	108	*107	108	*107 1/2	108	*107 1/2	108	*107 1/2	107 1/2		
15	15 1/4	15	15	14 3/4	14 3/4	*14 3/4	14 3/4	14 1/4	14 3/4		
19 1/2	19 1/4	19 1/4	19 1/4	19 1/2	19 1/4	19 1/2	19 1/4	19 1/2	19 1/4		
*105 1/2	107 1/2	*105 1/2	107 1/2	*105 1/2	107 1/2	*105 1/2	107 1/2	*105 1/2	107 1/2		
*17	17 1/2	17	17	*17	17 1/4	*17	17 1/4	*17	17 1/4		
100	100	99	101	99	99 1/2	98	99	98	98		
*187 1/4	190	*187 1/4	190	*187 1/4	190	*187 1/4	190	*187 1/4	190		
16 3/4	16 3/4	*16 3/4	17 1/2	16 1/4	16 1/4	16 1/4	16 3/4	16 1/4	16 3/4		
*81	84	*81	84	*81	84	*81	84	*81	84		

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						STOCKS		NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1946		
Saturday Aug. 2	Monday Aug. 4	Tuesday Aug. 5	Wednesday Aug. 6	Thursday Aug. 7	Friday Aug. 8	Sales for the Week	Shares	Par	Lowest	Highest	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share				\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share
STOCK EXCHANGE CLOSED														
43 43 1/2	42 1/2 43 1/4	43 1/4 43 1/2	43 1/4 43 1/2	44 44	44 44 1/2	1,700		U S Industrial Chemicals.....No par	241 Jan 13	53 1/2 Feb 13	37 1/2 Nov	62 May		
36 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	36 1/2 37 1/2	36 1/2 37 1/2	1,100		U S Leather Co.....No par	5 1/2 May 19	8 1/2 July 24	6 1/2 Sep	13 1/2 Jan		
21 21 1/2	21 21 1/2	21 21 1/2	21 21 1/2	20 1/2 21 1/2	20 1/2 21 1/2	300		Partic & conv cl A.....No par	28 1/2 Jan 3	39 July 24	25 Sep	44 Jan		
9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	9 1/2 10	9 1/2 10	13,300		U S Lines Co.....No par	16 1/2 Jan 22	23 1/2 July 16	13 1/2 Jan	25 1/2 Aug		
41 41	41 42	41 42	42 42	41 1/2 41 1/2	42 42	200		4 1/2 % preferred.....10	9 1/2 Jan 7	10 Apr 10	9 Dec	11 1/2 July		
56 58	55 57 1/2	56 57 1/2	56 57 1/2	55 1/2 55 1/2	55 1/2 55 1/2	11,100		U S Pipe & Foundry.....20	35 May 19	44 1/2 Feb 5	35 Nov	60 1/2 May		
30 31	30 30 1/2	30 30 1/2	30 30 1/2	29 1/2 29 1/2	30 31	100		U S Playing Card Co.....10	49 1/2 May 24	73 Feb 19	59 Sep	84 Apr		
102 1/2 103 1/2	102 1/2 103 1/2	102 1/2 103 1/2	102 1/2 103 1/2	102 1/2 103 1/2	102 1/2 103 1/2	1,700		U S Plywood Corp.....20	23 1/2 May 19	39 Jan 2	36 Dec	39 1/2 Dec		
47 48 1/2	47 47 1/2	47 47 1/2	46 1/2 47	46 1/2 46 1/2	46 1/2 46 1/2	3,800		3 1/2 % cum pfd series A.....100	100 Jun 23	103 1/2 July 24	100 Sep	106 Oct		
151 152 1/2	152 1/2 152 1/2	152 1/2 152 1/2	151 153	152 153	152 153	100		U S Rubber Co.....10	40 1/2 Jun 5	60 1/2 Feb 11	48 1/2 Nov	80 Apr		
47 1/2 47 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 47 1/2	46 1/2 47	45 1/2 46	1,000		8 % non-cum 1st preferred.....100	142 1/2 Jun 16	165 Feb 11	144 Nov	187 Feb		
74 74	73 1/2 74 1/2	73 1/2 74 1/2	74 74	73 1/2 73 1/2	74 76	500		U S Smelting Ref & Min.....50	38 1/2 May 17	51 1/2 July 28	40 1/2 Oct	84 1/2 Feb		
72 1/2 73 1/2	72 1/2 74 1/2	72 1/2 74 1/2	x72 1/2 73	72 1/2 73	71 1/2 72 1/2	13,400		Preferred.....50	68 May 19	81 Feb 28	x72 Sep	89 Feb		
145 145 1/2	146 146	146 146	146 1/2 146 1/2	146 1/2 146 1/2	146 1/2 147	800		U S Steel Corp common.....No par	61 1/2 May 19	79 1/2 Feb 8	65 1/2 Oct	97 1/2 Feb		
20 20	20 20 1/2	20 20 1/2	20 20 1/2	20 20	20 20 1/2	700		Preferred.....100	140 May 19	150 Mar 27	142 Dec	166 Feb		
45 47	45 47	45 47	47 47	47 47	47 1/2 47 1/2	40		U S Tobacco Co.....No par	19 1/2 Apr 29	23 Feb 19	20 Nov	29 1/2 Jan		
6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 7	6 1/2 7	6 1/2 7 1/2	2,800		7 % non-cum preferred.....25	44 1/2 May 1	48 1/2 Feb 21	47 Nov	55 1/2 Jun		
9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	800		United Stockyards Corp.....1	5 Jan 13	7 1/2 Apr 1	4 1/2 Sep	9 1/2 Jan		
100 105	100 104	100 104	100 105	100 104	102 104	300		United Stores \$4.20 non-c 2d pfd.....5	8 Jan 13	12 1/2 Feb 21	7 1/2 Oct	20 1/2 Apr		
8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	1,700		46 conv preferred.....No par	102 Jan 27	109 1/2 Jun 18	100 1/2 Nov	128 Jan		
45 1/2 46 1/2	45 1/2 46 1/2	45 1/2 46 1/2	45 1/2 46 1/2	45 1/2 46 1/2	45 1/2 46 1/2	220		United Wall Paper Inc.....2	7 1/2 May 20	10 1/2 Jan 30	7 Sep	11 1/2 July		
17 1/2 19 1/2	17 1/2 19 1/2	17 1/2 19 1/2	17 1/2 19 1/2	18 19	17 1/2 18 1/2	5,900		4 % cum conv pfd.....50	44 Jun 26	52 Feb 17	41 Sep	54 July		
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	200		Universal-Cyclops Steel Corp.....1	16 May 17	22 Feb 7	18 Dec	27 1/2 Feb		
92 1/2 93	93 93 1/2	93 93 1/2	92 1/2 94	93 93	92 1/2 93	30		Universal Laboratories Inc.....1	4 1/2 May 20	11 1/2 Feb 10	8 Dec	22 Apr		
177 1/2 180	177 1/2 180	177 1/2 180	177 1/2 177 1/2	177 1/2 180	177 1/2 177 1/2	10,700		Universal Leaf Tob.....No par	79 1/2 May 17	99 Jan 2	91 Nov	110 1/2 Jan		
21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	19 1/2 21	18 1/2 19 1/2	18 1/2 19 1/2	20		8 % preferred.....100	165 May 20	192 Mar 7	187 May	200 1/2 Apr		
83 84	83 84	83 84	83 84	83 83 1/2	79 81 1/2	130		Universal Pictures Co Inc.....1	18 1/2 Aug 8	29 1/2 Feb 3	25 Nov	49 1/2 Apr		
								4 1/2 % preferred.....100	79 May 16	91 1/2 Feb 13	77 1/2 Dec	101 Apr		
V														
15 1/2 16 1/4	15 1/2 16	15 1/2 16	16 1/4 16 1/4	16 1/2 16 1/2	15 1/2 16 1/4	300		Vanadium Corp of Am.....No par	13 1/2 May 17	22 Feb 7	17 1/2 Nov	39 Feb		
15 1/2 15 1/2	16 16 1/4	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	500		Van Norman Co.....2.50	14 1/2 May 21	18 1/2 Feb 15	15 1/2 Oct	25 1/2 Apr		
32 1/2 32 1/2	33 33	33 33	33 33 1/2	32 1/2 33 1/2	32 1/2 32 1/2	600		Van Realte Co Inc.....10	30 1/2 May 17	41 Feb 13	35 Nov	58 1/2 Apr		
14 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 14	13 1/2 14	13 1/2 14 1/2	4,400		Vertientes-Camaguey Sugar Co.....6 1/2	12 1/2 May 19	20 1/2 Jan 2	15 1/2 Sep	26 1/2 Jun		
31 1/2 31 1/2	30 1/2 32 1/2	30 1/2 32 1/2	30 1/2 32 1/2	30 1/2 32 1/2	30 1/2 32 1/2	100		Vick Chemical Co.....2.50	31 1/2 July 30	39 Feb 6	30 Oct	51 1/2 Apr		
85 1/2 87	85 1/2 88	85 1/2 88	85 1/2 88	85 1/2 88	85 1/2 85 1/2	20		Vicks Shreve & Pac Ry.....100	85 1/2 Aug 8	94 1/2 Feb 20	83 1/2 Oct	113 May		
85 1/2 90	85 1/2 90	85 1/2 90	85 1/2 90	85 1/2 90	85 1/2 90	1,100		5 % non-cum preferred.....100	89 Jun 30	94 Jan 13	91 1/2 Nov	115 Feb		
47 48 1/2	47 1/2 47 1/2	47 1/2 47 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 47	110		Victor Chemical Works.....5	35 1/2 May 19	49 Jan 7	36 1/2 Sep	53 May		
101 102	102 102	102 102	101 103	102 103	102 103	2,300		3 1/2 % cum preferred.....100	101 Jan 20	104 1/2 May 14	100 Dec	108 1/2 Aug		
93 1/2 93 1/2	93 1/2 93 1/2	93 1/2 93 1/2	93 1/2 93 1/2	93 93	93 94	900		Va-Carolina Chemical.....No par	5 1/2 May 19	9 1/2 Mar 6	5 Dec	12 1/2 Jan		
117 1/2 119	118 119	118 119	118 119	118 119	118 119	30		6 % div partic preferred.....100	69 May 19	94 1/2 Aug 1	63 1/2 Sep	99 1/2 July		
84 88	84 88	84 88	85 88	85 88	85 88	100		Va El & Pow \$5 pref.....100	x118 Mar 5	121 Feb 5	117 1/2 Dec	123 1/2 Apr		
38 1/2 40 1/2	39 1/2 41	39 1/2 41	39 1/2 39 1/2	38 1/2 40 1/2	38 1/2 40 1/2	1,700		Va Iron Coal & Coke 5 % pfd.....100	86 May 19	97 Feb 24	80 Jan	105 Apr		
34 1/2 35 1/2	35 35 1/2	35 35 1/2	34 1/2 35 1/2	35 35	34 1/2 34 1/2	300		Virginian Ry Co.....25	36 1/2 May 17	45 Feb 21	40 Dec	53 July		
33 33 1/2	33 33 1/2	33 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	300		6 % preferred.....25	33 1/2 July 2	40 Jan 17	37 Sep	45 1/2 Jan		
32 1/2 33	32 1/2 33	32 1/2 33	32 1/2 33	32 1/2 33	32 1/2 33	200		Visking Corp (The) class A.....5	32 1/2 Jun 4	38 Feb 17	32 1/2 Nov	52 Apr		
30 1/2 31 1/2	30 1/2 31 1/2	30 1/2 31 1/2	30 1/2 30 1/2	30 1/2 30 1/2	30 1/2 31 1/2	200		Vulcan Detinning Co.....20	32 July 28	32 1/2 July 31	--- ---	--- ---		
								7 % cum preferred.....20	30 1/2 Aug 6	30 1/2 Aug 6	--- ---	--- ---		
W														
69 73	69 71	69 72	68 72	68 72	68 72	700		Wabash RR 4 1/2 % preferred.....100	57 Apr 16	75 1/2 Feb 18	86 Sep	86 Feb		
15 15	14 1/2 15 1/2	15 1/2 15 1/2	15											

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended Aug. 8, 1947	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	730,730	\$2,501,000	\$158,000	\$170,000	-----	\$2,829,000
Monday	747,966	2,757,000	259,000	216,000	-----	3,232,000
Tuesday	659,860	2,070,000	245,700	100,000	-----	2,415,700
Wednesday	662,330	2,612,000	235,500	196,000	-----	3,043,500
Thursday	791,233	2,562,000	375,400	146,000	-----	3,073,400
Friday	-----	-----	-----	-----	-----	-----
Total	3,592,113	\$12,492,000	\$1,273,600	\$828,000	-----	\$14,593,600

Stocks—No. of shares	Week Ended Aug. 8 1947	1946	Jan. 1 to Aug. 8 1947	1946
Bonds	3,592,113	4,141,942	155,201,856	221,094,945
U. S. Government	-----	\$8,000	\$2,765,500	\$17,445,700
International Bank	-----	-----	14,551,000	-----
Foreign	-----	-----	44,065,300	52,410,300
Railroad & Industrial	-----	-----	568,485,100	754,454,800
Total	\$14,593,600	\$15,596,300	\$629,866,900	\$824,310,800

Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Week Ended Aug. 8, 1947	Stocks (Number of Shares)	Bonds (Par Value) Domestic Foreign Corporate	Total
Saturday	-----	-----	-----
Monday	229,240	\$860,000	\$5,000
Tuesday	172,460	714,000	-----
Wednesday	179,245	378,000	6,000
Thursday	143,980	225,000	-----
Friday	189,086	462,000	25,000
Total	914,011	\$2,639,000	\$36,000

Stocks—No. of shares	Week Ended Aug. 8 1947	1946	Jan. 1 to Aug. 8 1947	1946
Bonds	914,011	1,285,960	47,142,586	96,236,955
Domestic	\$2,639,000	\$634,000	\$47,497,000	\$45,904,000
Foreign government	36,000	72,000	3,760,000	7,636,000
Foreign corporate	7,000	1,000	334,000	314,000
Total	\$2,682,000	\$707,000	\$51,591,000	\$53,854,000

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.

		Stocks				Bonds				
Date		30 Indus- trial	20 Rail- roads	15 Utili- ties	Total 45 Stocks	10 Indus- trial	10 First Grade Ralls	10 Second Grade Ralls	10 Utili- ties	Total 40 Bonds
Aug. 2	-----		Closed					Closed		
Aug. 4	-----	182.51	49.15	35.70	65.05	104.36	110.48	92.30	107.56	103.67
Aug. 5	-----	183.08	49.15	35.72	65.17	104.31	110.48	92.43	107.50	103.68
Aug. 6	-----	182.35	48.82	35.75	64.91	104.29	110.48	92.40	107.49	103.67
Aug. 7	-----	182.11	49.13	35.70	64.96	104.29	110.48	92.10	107.44	103.58
Aug. 8	-----	180.13	48.21	35.55	64.18	104.34	110.53	91.76	107.31	103.49

Bond Record «» New York Stock Exchange FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

Figures after decimal point represent one or more 32d of a point.

Saturday Aug. 2	Monday Aug. 4		Tuesday Aug. 5		Wednesday Aug. 6		Thursday Aug. 7		Friday Aug. 8		Sales for the Week Bonds (\$)	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Range Since January 1		Range for Previous Year 1946			
	Low	High	Low	High	Low	High	Low	High	Low	High		Lowest	Highest	Lowest	Highest				
STOCK EXCHANGE CLOSED	*100.21	100.23	*100.20	100.22	*100.20	100.22	*100.20	100.22	*100.19	100.21	---	Treasury 4 1/4s	-----	1947-1952	102.13 Feb 4	102.22 Jan 6	104.14 July	104.27 May	
	*105.2	105.4	*105.2	105.4	*105.2	105.4	*105.1	105.3	*105	105.2	---	Treasury 3 3/8s	-----	1949-1952	106.1 Apr 1	106.6 Feb 21	---	---	
	*107.24	107.26	*107.24	107.26	*107.24	107.26	*107.23	107.25	*107.23	107.25	---	Treasury 3s	-----	1951-1955	108.21 Feb 4	108.21 Feb 4	110.3 Jun	111.18 Feb	
	*111.24	111.26	*111.24	111.26	*111.24	111.26	*111.25	111.28	*111.25	111.27	---	Treasury 2 7/8s	-----	1955-1960	112.6 Feb 3	112.6 Feb 3	112.21 Aug	115.26 Jan	
	*101.6	101.8	*101.6	101.8	*101.6	101.8	*101.5	101.7	*105.5	101.7	---	Treasury 2 3/4s	-----	1948-1951	101.8 July 24	102.6 Feb 4	102.11 Dec	102.12 Dec	
	*106.12	106.14	*106.12	106.14	*106.12	106.14	*106.11	106.13	*105.11	106.13	---	Treasury 2 3/4s	-----	1951-1954	106.13 July 24	106.13 July 24	107.5 Dec	109.22 Feb	
	*112.17	112.19	*112.17	112.19	*112.18	112.20	*112.17	112.19	*112.16	112.18	---	Treasury 2 3/8s	-----	1956-1959	---	---	113.12 Aug	115.23 Apr	
	*113.17	113.19	*113.17	113.19	*113.18	113.20	*113.17	113.19	*113.16	113.18	---	Treasury 2 3/4s	-----	1958-1963	---	---	113.3 Nov	113.3 Nov	
	*114.20	114.22	*114.20	114.22	*114.22	114.24	*114.21	114.23	*114.20	114.22	---	Treasury 2 3/4s	-----	1960-1965	114.8 May 14	114.8 May 14	118.15 Mar	118.23 Feb	
	*101.28	101.30	*101.28	101.30	*101.28	101.30	*101.27	101.29	*101.27	101.29	---	Treasury 2 1/2s	-----	1948	---	---	---	---	
*103.19	103.21	*103.19	103.21	*103.19	103.21	*103.18	103.20	*103.18	103.20	---	Treasury 2 1/2s	-----	1949-1953	104.12 Feb 21	104.12 Feb 21	106 Apr	106 Apr		
*104.21	104.23	*104.21	104.23	*104.21	104.23	*104.20	104.22	*104.20	104.22	---	Treasury 2 1/2s	-----	1950-1952	---	---	106.16 May	107.15 Jan		
*104.26	104.28	*104.26	104.28	*104.26	104.28	*104.25	104.27	*104.25	104.27	---	Treasury 2 1/2s	-----	1952-1954	---	---	105.29 Aug	107.5 Jan		
*107	107.2	*107	107.2	*107.1	107.3	*107	107.2	*107	107.2	---	Treasury 2 1/2s	-----	1956-1958	---	---	108.4 Jun	108.4 Jun		
*104.20	104.22	*104.20	104.22	*104.20	104.22	*104.21	104.23	*104.20	104.22	---	Treasury 2 1/2s	-----	1962-1967	104.24 July 14	104.24 July 14	105.22 May	107.27 Apr		
*104.2	104.4	*104.2	104.4	*104.2	104.4	*104.3	104.5	*104.2	104.4	---	Treasury 2 1/2s	-----	1963-1968	104.23 Feb 14	104.23 Feb 14	104.7 Nov	107.4 Apr		
*103.20	103.22	*103.20	103.22	*103.20	103.22	*103.21	103.23	*103.20	103.22	---	Treasury 2 1/2s	-----	June 1964-1969	104.4 Jan 2	104.18 Apr 30	103 Jan	107.9 Apr		
*103.18	103.20	*103.18	103.20	*103.18	103.20	*103.19	103.21	*103.18	103.20	---	Treasury 2 1/2s	-----	Dec. 1964-1969	103.29 Jan 6	104.4 Jan 13	102.22 Jan	107.19 Apr		
*103.16	103.18	*103.16	103.18	*103.16	103.18	*103.17	103.19	*103.16	103.18	---	Treasury 2 1/2s	-----	1965-1970	104.2 Jan 30	104.10 May 9	102.11 Jan	107.9 Apr		
*103.15	103.17	*103.15	103.17	*103.15	103.17	*103.16	103.18	*103.15	103.17	---	Treasury 2 1/2s	-----	1966-1971	104.7 Jan 29	104.15 Apr 12	102.11 Jan	107.10 Apr		
*102.19	102.21	*102.19	102.21	*102.19	102.21	*102.20	102.22	*102.20	102.22	---	Treasury 2 1/2s	-----	June 1967-1972	102.21 July 30	103.20 Apr 9	101.16 Jan	106.15 Apr		
*105.29	105.31	*105.31	106.1	*106.2	106.4	*106	106.2	*106	106.2	---	Treasury 2 1/2s	-----	Sept. 1967-1972	105.17 Jun 2	105.17 Jun 2	106.28 Apr	109.15 Feb		
*102.19	102.21	*102.19	102.21	*102.19	102.21	*102.20	102.22	*102.20	102.22	---	Treasury 2 1/2s	-----	Dec. 1967-1972	102.20 July 30	103.19 Apr 10	101.15 Jan	106.16 Apr		
*105.1	105.3	*105.1	105.3	*105.1	105.3	*105	105.2	*105	105.2	---	Treasury 2 1/4s	-----	1951-1953	---	---	106.15 Aug	106.15 Aug		
*103.26	103.28	*103.26	103.28	*103.26	103.28	*103.25	103.27	*103.25	103.27	---	Treasury 2 1/4s	-----	1952-1955	---	---	---	---		
*107.9	107.11	*107.9	107.11	*107.9	107.11	*107.8	107.10	*107.8	107.10	---	Treasury 2 1/4s	-----	1954-1956	---	---	108.17 Aug	108.17 Aug		
*105.8	105.10	*105.8	105.10	*105.10	105.12	*105.9	105.11	*105.8	105.10	---	Treasury 2 1/4s	-----	1956-1959	105.17 Feb 7	105.17 Feb 7	104.22 Sep	107.14 Apr		
*102.10	102.12	*102.9	102.11	*102.10	102.12	*102.9	102.11	*102.9	102.11	---	Treasury 2 1/4s	-----	June 1959-1962	102.16 Apr 18	102.24 May 14	100.29 Jan	104.16 Apr		
*102.10	102.12	*102.9	102.11	*102.10	102.12	*102.9	102.11	*102.9	102.11	---	Treasury 2 1/4s	-----	Dec. 1959-1962	102.5 Jan 6	102.24 May 8	101.4 Jan	104.7 Apr		
*100.13	100.15	*100.13	100.15	*100.13	100.15	*100.13	100.15	*100.13	100.15	---	Treasury 2s	-----	1947	---	---	102 Apr	102 Apr		
*100.20	100.22	*100.20	100.22	*100.20	100.22	*100.19	100.21	*100.19	100.21	---	Treasury 2s	-----	March 1948-1950	---	---	---	---		
*101.19	101.21	*101.19	101.21	*101.19	101.21	*101.18	101.20	*101.18	101.20	---	Treasury 2s	-----	Dec. 1948-1950	---	---	102.8 Dec	102.8 Dec		
*101.20	101.22	*101.20	101.22	*101.20	101.22	*101.19	101.21	*101.17	10.19	---	Treasury 2s	-----	June 1949-1951	---	---	103.9 Jan	103.9 Jan		
*101.23	101.25	*101.23	101.25	*101.23	101.25	*101.22	101.24	*101.20	101.22	---	Treasury 2s	-----	Sept. 1949-1951	---	---	---	---		
*101.28	101.30	*101.28	101.30	*101.28	101.30	*101.27	101.29	*101.25	101.27	---	Treasury 2s	-----	Dec. 1949-1951	102.12 Apr 9	102.12 Apr 9	103.7 Jan	103.22 Feb		
*101.30	102	*101.30	102	*101.30	102	*101.29	101.31	*101.28	101.30	---	Treasury 2s	-----	March 1950-1952	102 July 9	102.6 May 27	---	---		
*102.4	102.6	*102.4	102.6	*102.4	102.6	*102.3	102.5	*102.2	102.4	---	Treasury 2s	-----	Sept. 1950-1952	102.4 July 22	102.23 Apr 9	102.16 Oct	104.3 Mar		
*102.15	102.17	*102.15	102.17	*102.15	102.17	*102.14	102.16	*102.14	102.16	---	Treasury 2s	-----	1951-1953	102.23 Apr 24	102.25 Apr 12	102.20 Oct	104.14 Jan		
*102.19	102.21	*102.19	102.21	*102.19	102.21	*102.19	102.21	*102.19	102.21	---	Treasury 2s	-----	1951-1955	102.30 Apr 24	103.1 Apr 26	103.13 May	103.13 May		
*102.24	102.26	*102.24	102.26	*102.24	102.26	*102.23	102.25	*102.23	102.25	---	Treasury 2s	-----	June 1952-1954	102.28 Jun 13	103.2 Jan 24	102.14 Nov	104.26 Feb		
*102.27	102.29	*102.28	102.30	*102.28	102.30	*102.27	102.29	*102.26	102.28	---	Treasury 2s	-----	Dec. 1952-1954	102.28 July 21	103.4 July 21	102.22 Nov	104.29 Feb		
*105.9	105.11	*105.9	105.11	*105.9	105.11	*105.8	105.10	*105.8	105.10	---	Treasury 2s	-----	1953-1955	---	---	---	---		
*100.21	100.23	*100.21	100.23	*100.21	100.23	*100.20	100.22	*100.20	100.22	---	Treasury 1 1/4s	-----	1948	100.30 Apr 9	101.2 Jan 29	101.14 May	101.31 Mar		
*100.31	101.1	*100.31	101.1	*100.30	101.1	*100.29	100.31	*100.28	100.30	---	Treasury 1 1/2s	-----	1950	100.30 Jun 23	101.8 Apr 26	101.3 Sep	102.17 Mar		
												International Bank for Reconstruction & Development							
101.5	101.7	101.4	101.5	101.4	101.5	101.2	101.4	101	101.1	294,000	10-year 2 1/4s	-----	1957	101 Aug 8	102.00 July 15	---	---		
102.12	102.15	102.11	102.16	102.15	102.16	102.11	102.13	102.4	102.10	534,000	25-year 3s	-----	1972	102.4 July 17	103.4 July 15	---	---		

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING AUGUST 8

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
New York Stock Exchange				Low	High		Low	High
New York City								
Transit Unification Issue—								
3% Corporate Stock—	1980	J-D	111 1/4	111 1/4	112	14	110 1/2	114 1/4

Foreign Securities

WERTHEIM & CO.

Telephone
REctor 2-2300Members New York Stock Exchange
120 Broadway, New YorkTeletype
NY 1-1693

Foreign Govt. & Municipal

Agricultural Mtge Bank (Colombia)—								
ΔGtd sink fund 6s—	1947	F-A		*65	78		79	81
ΔGtd sink fund 6s—	1948	A-O		*65			79	79
Akershus (King of Norway) 4s—	1968	M-S		97 1/2	97 1/2	2	97 1/2	105 1/4
ΔAntioquia (Dept) coll 7s A—	1945	J-J	45	45	45	7	25 1/2	46
ΔExternal s f 7s series B—	1945	J-J	45	45	45	3	25	45 1/4
ΔExternal s f 7s series C—	1945	J-J	45	45	45	2	26 1/2	45
ΔExternal s f 7s series D—	1945	J-J	44 1/4	44 1/4	45	1	24	45
ΔExternal s f 7s 1st series—	1957	A-O		45	45	1	21	45
ΔExternal sec s f 7s 2d series—	1957	A-O		*44			19 1/2	45
ΔExternal sec s f 7s 3rd series—	1957	A-O	45	45	45	8	18 1/2	45
ΔAntwerp (City) external 5s—	1958	J-D	102 1/2	102 1/2	102 1/2	3	98	103
ΔAustralia (Commonw'lth) 5s of '25—	1955	J-J	102 1/2	101 1/2	105	80	101 1/2	109 1/2
10-year 3 1/4s—	1956	F-A	94	93 1/2	95 1/4	65	93 1/2	102
20-year 3 1/4s—	1957	J-D	92	92	93 1/2	46	92	93 1/2
20-year 3 1/2s—	1967	J-D	89 1/2	88 1/2	91 1/2	121	88 1/2	91 1/2
20-year 3 3/4s—	1966	J-D	90 1/2	90 1/2	93 1/2	55	90 1/2	101
15-year 3 3/4s—	1962	F-A	92	92	94	31	92	99 1/2
Belgium external 6 1/2s—		M-S		*104 1/2	105 1/2		103 1/2	107 1/2
External s f 6s—	1955	J-J		108 1/2	108 1/2	6	106	109
External s f 7s—	1955	J-D		*113 1/2	115		107 1/2	115
ΔBrazil (U S of) external 8s—	1941	J-D		58	58	2	57	70
Stampd pursuant to Plan A								
(Int reduced to 3.5%)—	1978	J-D		*46 1/2	48		45 1/2	60
ΔExternal s f 6 1/2s of 1926—	1957	A-O		56	56	1	55	73 1/2
Stampd pursuant to Plan A								
(Int reduced to 3.375%)—	1979	A-O		46 1/2	46 1/2	9	43 1/2	63
ΔExternal s f 6 1/2s of 1927—	1957	A-O		*56	60		55	73 1/2
Stampd pursuant to Plan A								
(Int reduced to 3.375%)—	1979	A-O		46 1/2	46 1/2	10	44	63
Δ7s (Central Ry)—	1952	J-D		*57	59		57	70
Stampd pursuant to Plan A								
(Int reduced to 3.5%)—	1978	J-D		*46 1/2	49 1/2		45	59 1/2
5% funding bonds of 1931 due—								
Stampd pursuant to Plan A								
(Int reduced to 3.375%)—	1979	A-O		44 1/2	44 1/2	1	43	61
External s bonds of 1944 (Plan B)—								
3 1/4s Series No. 1—				56 1/2	e57	4	55 1/2	65 1/2
3 1/4s Series No. 2—			57	56 1/2	57	3	55 1/2	65 1/2
3 1/4s Series No. 3—				56 1/2	57	8	55 1/2	65 1/2
3 1/4s Series No. 4—				56 1/2	56 1/2	10	55 1/2	65 1/2
3 1/4s Series No. 5—				*56 1/2			55 1/2	65
3 1/4s Series No. 6—			e69	e69	e69	2	68	69 1/2
3 1/4s Series No. 7—				*73 1/2			76	85
3 1/4s Series No. 8—				*76 1/2			76	83 1/2
3 1/4s Series No. 9—				*78			78 1/2	83 1/2
3 1/4s Series No. 10—				*73 1/2			73 1/2	83 1/2
3 1/4s Series No. 11—				*55 1/2			55 1/2	62 1/2
3 1/4s Series No. 12—				*55 1/2			57 1/2	61
3 1/4s Series No. 13—				*58 1/2			57	63
3 1/4s Series No. 14—			56	55 1/2	56	6	55	62
3 1/4s Series No. 15—			56 1/2	56 1/2	56 1/2	1	56	62 1/2
3 1/4s Series No. 16—				*55 1/2			55 1/2	62 1/2
3 1/4s Series No. 17—				*55 1/2			57	61 1/2
3 1/4s Series No. 18—				*55 1/2	57		55	62 1/2
3 1/4s Series No. 19—				*55 1/2			55	62
3 1/4s Series No. 20—				*57 1/2	59 1/2		57 1/2	61
3 1/4s Series No. 21—				*55 1/2			54 1/2	62
3 1/4s Series No. 22—				*55 1/2	59		54 1/2	62
3 1/4s Series No. 23—				56 1/2	56 1/2	3	54 1/2	62 1/2
3 1/4s Series No. 24—				*55 1/2			61	63
3 1/4s Series No. 25—				*55 1/2			54 1/2	61 1/2
3 1/4s Series No. 26—				*55 1/2			57 1/2	62
3 1/4s Series No. 27—				*55 1/2			55 1/2	62 1/2
3 1/4s Series No. 28—				56 1/2	56 1/2	10	56 1/2	62
3 1/4s Series No. 29—				*55 1/2			55	62
3 1/4s Series No. 30—				*55 1/2			54 1/2	62
Brisbane (City) s f 5s—		M-S		100	100	1	99 1/2	102
Sinking fund gold 5s—	1958	F-A	100 1/2	100 1/2	100 1/2	11	100	104
Sinking fund gold 6s—	1950	J-D	102 1/2	102 1/2	102 1/2	1	101	102 1/2
Buenos Aires (Province of)—								
Δ6s stamped—	1961	M-S		*98				
External s f 4 1/2-4 3/4s—	1977	M-S	99 1/2	99 1/2	100	31	99	100 1/2
External readj 4 1/2-4 3/4s—	1976	A-O		100	100	15	99 1/2	100 1/2
External s f 4 1/2-4 3/4s—	1975	M-N		100	100 1/2	8	99 1/2	101 1/2
3% external s f 5 bonds—	1984	J-J		100	100	1	92 1/2	100 1/2
Canada (Dominion of) 4s—		A-O	105 1/2	105 1/2	106 1/2	29	105 1/2	109 1/2
25-year 3 1/4s—	1961	J-J		107 1/2	108	3	107 1/2	110 1/2
ΔCarlsbad (City) 8s—	1954	J-J		*65	69		64	82
ΔChile (Rep) External s f 7s—	1942	M-N		*22	24 1/2		23 1/2	26 1/2
Δ7s assented—	1942	M-N					23	27 1/2
ΔExternal sinking fund 6s—	1960	A-O					24	27 1/2
Δ6s assented—	1960	A-O		22 1/2	23 1/2	67	22 1/2	27 1/2
ΔExtl sinking fund 6s—	Feb 1961	F-A	23	23	23	5	23	28
Δ6s assented—	Feb 1961	F-A	22 1/2	22 1/2	23	11	22 1/2	27 1/2
ΔRy external s f 6s—	Jan 1961	J-J					23 1/2	28 1/2
Δ6s assented—	Jan 1961	J-J	22 1/2	22 1/2	23 1/2	25	22 1/2	27 1/2
ΔExtl sinking fund 6s—	Sep 1961	M-S		23	23	1	23	28 1/2
Δ6s assented—	Sep 1961	M-S		22	22 1/2	5	22	27 1/2
ΔExternal sinking fund 6s—	1962	A-O					24 1/2	25 1/2
Δ6s assented—	1962	A-O		22 1/2	22 1/2	6	22	27 1/2
ΔExternal sinking fund 6s—	1963	M-N		23	23	1	23	26 1/2
Δ6s assented—	1963	M-N	22 1/2	22 1/2	23 1/2	7	22 1/2	27 1/2
ΔChile Mortgage Bank 6 1/2s—	1957	J-D		22 1/2	22 1/2		22 1/2	23 1/2
Δ6 1/2s assented—	1957	J-D	22 1/2	22 1/2	22 1/2	7	22	26 1/2
ΔSinking fund 6 1/2s—	1961	J-D		22 1/2	22 1/2		23 1/2	25 1/2
Δ6 1/2s assented—	1961	J-D	22 1/2	22 1/2	22 1/2	3	22	27
ΔGuaranteed sink fund 6s—	1961	A-O					23 1/2	27
Δ6s assented—	1961	A-O	22 1/2	22 1/2	22 1/2	6	22 1/2	27
ΔGuaranteed sink fund 6s—	1962	M-N					24	26
Δ6s assented—	1962	M-N	22 1/2	22 1/2	22 1/2	10	22	27
ΔChilean Cons Munic 7s—	1960	M-S					21	25 1/2
Δ7s assented—	1960	M-S		*20	24 1/2		20 1/2	25 1/2
ΔChinese (Hukuang Ry) 5s—	1951	J-D		*8 1/2	14		14	16 1/2
Colombia (Republic of)—								
Δ6s of 1928—	Oct 1961	A-O		79 1/2	79 1/2	5	78 1/2	90
Δ6s of 1927—	Jan 1961	J-J		78 1/2	78 1/2	2	78 1/2	90
3s external s f 5 bonds—	1970	A-O	50	49 1/2	50	14	49 1/2	62 1/2
ΔColombia Mtge Bank 6 1/2s—	1947	A-O		*42			52 1/2	53
ΔSinking fund 7s of 1926—	1946	M-N		*44	50		50	54 1/2
ΔSinking fund 7s of 1927—	1947	F-A		48	48	1	48	50

For footnotes see page 29.

BONDS			Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
New York Stock Exchange					Low	High		Low	High
Copenhagen (City) 5s	1952	J-D		91 1/2	90 1/2	91 1/2	35	87	97 1/2
25-year gold 4 1/2s	1953	M-N			*85 1/2			84	96 1/2
ΔCosta Rica (Rep of) 7s	1951	M-N			*17 1/2	17 1/2		16	20 1/2
Cuba (Republic of) 5s of 1914	1949	M-S			*102 1/2			100 1/2	104 1/2
External loan 4 1/2s	1949	F-A			*102 1/2			111 1/2	115 1/2
4 1/2s external debt	1977	J-D			*104			104 1/2	107 1/2
Sinking fund 5 1/2s	1953	J-J			*113			112 1/2	115 1/2
ΔCzechoslovakia (Rep of) 8s ser A	1951	A-O			*113			113	115 1/2
ΔSinking fund 8s series B	1952	A-O							
Stampd assented (Int reduced to 6%) extended to	1960	A-O		90 1/2	90 1/2	90 1/2	17	89	90 1/2
ΔDenmark 20-year extl 6s	1942	J-J		92	92	92 1/2	30	92	100 1/2
External gold 5 1/2s	1955	F-A		94 1/2	93 1/2	94 1/2	7	93 1/2	102 1/2
External gold 4 1/2s	1962	A-O			90 1/2	91	9	88	101 1/2
ΔDominican Rep Cust Ad 5 1/2s	1942	M-S			102 1/2	102 1/2	3	101 1/2	102 1/2
Δ1st series 5 1/2s of 1926	1940	A-O			*102 1/2			101	102
Δ2d series sink fund 5 1/2s	1940	A-O			*102 1/2				
Customs Admin 5 1/2s 2d series	1961	M-S			*100 1/2	103		101	102 1/2
5 1/2s 1st series	1969	A-O			*100 1/2	101		101	101 1/2
5 1/2s 2d series	1969	A-O			*100 1/2	101			
El Salvador (Republic of)—									
4s extl s f \$	Jan 1, 1976	J-J			*52	54 1/2		54 1/2	62
3 1/2s extl s f \$	Jan 1, 1976	J-J			*40	40 1/2		40 1/2	53 1/2
3s extl s f \$	Jan 1, 1976	J-J			*40			36	48
ΔEstonia (Republic of) 7s	1967	J-J			*10	22 1/2		18	35
French Republic extl 7s	1949	M-S			*104			103	105
Greek Government—									
Δ7s part paid	1964					11 1/2	11 1/2	10 1/2	16 1/2
Δ6s part paid	1968					9	9 1/2	9	15 1/2
Haiti (Republic) s f 6s series A	1952	A-O			*100 1/2			100	102
Helsingfors (City) ext 6 1/2s	1960	A-O				93		93	100 1/2
Irish Free State extl s f 5s	1960	M-N			*104			104	105
ΔYugoslavia (State Mtge Bk) 7s	1957	A-O			45	46	9 1/2	6 1/2	12
ΔMedellin (Colombia) 6 1/2s	1954	J-D		45	45	45	3	29	45
Mexican Irrigation—									
Δ4 1/2s assented	1943	M-N			*8	12 1/2		9 1/2	9 1/2
ΔAss'td to Nov 5, 1942, agree	1968	J-J			*8	9 1/2		9 1/2	9 1/2
ΔMexico (US) extl 5s of 1899 £	1945	J-J							
ΔAssenting 5s of 1899	1945	J-J							
ΔAss'td to Nov 5, 1942, agree	1903	J-J			*17			17 1/2	18 1/2
ΔAssenting 4s of 1904	1954	J-D			*12	17 1/2		11 1/2	15 1/2
ΔAss'td to Nov 5, 1942, agree	1968	J-J			7 1/4	7 1/4	7 1/4	7 1/4	10
ΔAssenting 4s of 1910	1945	J-J							
ΔAss'td to Nov 5, 1942, agree	1963	J-J						10 1/2	14
ΔTreasury 6s of 1913 assent	1933	J-J			*16				
ΔAss'td to Nov 5, 1942, agree	1963	J-J			12 1/2	12 1/2	5	12 1/2	12 1/2
Minas Geraes (State)—									
ΔSec external s f 6 1/2s	1958	M-S			*33	40		33	40 1/2
Stampd pursuant to Plan A									
(Int reduced to 2.125%)	2008				*28 1/2	31		28 1/2	33 1/2
ΔSec external s f 6 1/2s	1959	M-S			36	36	1	36	40 1/2
Stampd pursuant to Plan A									
(Int reduced to 2.125%)	2008				*28 1/2	33		33	33
Netherlands (Kingdom) 3 1/2s	1957	M-N				96 1/2	97 1/2	85	96 1/2
Norway (Kingdom of) 4 1/2s	1956	M-S				100	100	1	99 1/2
External sink fund 4 1/2s	1965	A-O				99 1/2	100	4	99 1/2
4s sink fund extl loan	1963	F-A				99 1/2	99 1/2	8	99
3 1/2s s f external	1957	A-O				98	98 1/2	26	96
Municipal Bank extl s f 5s	1970	J-D				99 1/2	100	3	99
Oslo (City) sink fund 4 1/2s	1955	A-O				99 1/2	99 1/2	1	99 1/2
Panama (Republic)—									
ΔStampd assented 5s	1963	M-N				100 1/2	100 1/2	1	99
Stamp mod 3 1/2s ext to	1994	J-D				99 1/2	99 1/2	3	99 1/2
Ext sec ref 3 1/2s series B	1967	M-S			*104				105 1/2
ΔFernambuco (State of) 7s	1947	M-S			33	33	3	33	40
Stampd pursuant to Plan A									
(Int reduced to 2.125%)	2008	M-S				25 1/2	25 1/2	2	25 1/2
ΔPeru (Rep of) external 7s	1959	M-S		16 1/2	16 1/2	17 1/2	18	16 1/2	22
ΔNat loan extl s f 6s 1st ser	1960	J-D		16 1/2	16 1/2	17 1/2	38	15	21 1/2
ΔNat loan extl s f 6s 2d ser	1961	A-O		17	17	17 1/2	36	15	21 1/2
ΔPoland (Rep of) gold 6s	1940	A-O			*11 1/2			19	21
Δ4 1/2s assented	1958	A-O				11	11	2	11
ΔStabilization loan s f 7s	1947	A-O			*19			26	29 1/2
Δ4 1/2s assented	1968	A-O			*10 1/2	12 1/2		13 1/2	21 1/2
ΔExternal sink fund gold 8s	1950	J-J			*15			16	24 1/2
Δ4 1/2s assented	1963	J-J			12	12	1	12	21
ΔPorto Alegre (City of) 8s	1961	J-D			*33			33	38
Stampd pursuant to Plan A									
(Int reduced to 2.375%)	2001				*27	29		29	33
ΔExternal loan 7 1/2s	1966				*32	38		38	39 1/2
Stampd pursuant to Plan A									
(Int reduced to 2.25%)	2006	J-J			*26 1/2	28		26	33
ΔRio de Janeiro (City of) 8s	1946	A-O		35 1/2	35 1/2	35 1/2	2	34	41
Stampd pursuant to Plan A									
(Int reduced to 2.375%)	2001	A-O			*26			27	35 1/2
ΔExternal sec 6 1/2s	1953	F-A			*32	35		32	39 1/2
Stampd pursuant to Plan A									
(Int reduced to 2%)	2012	F-A			*26 1/2	28 1/2		26 1/2	35
Rio Grande do Sul (State of)—									
Δ8s extl loan of 1921	1946	A-O			*34	44		34	40 1/2
Stampd pursuant to Plan A									
(Int reduced to 2.5%)	1999				*27	32		27	35
Δ6s external sink fund gold	1968	J-D			*31	35		31	37 1/2
Stampd pursuant to Plan A									
(Int reduced to 2%)	2012	J-D			*25 1/2	27		25 1/2	31
Δ7s external loan of 1926	1966	M-N			*32			32	39
Stampd pursuant to Plan A									
(Int reduced to 2.25%)	2004				*25	28		25 1/2	32
Δ7s municipal loan	1967	J-D			*31			33	39
Stampd pursuant to Plan A									
(Int reduced to 2.25%)	2004				*25			25	31 1/2
ΔSan Paulo (City) 8s	1952	M-N			*34	42		38	42
Stampd pursuant to Plan A									
(Int reduced to 2.375%)	2001				*27	35 1/2		32	37
Δ6 1/2s extl secured s f	1957	M-N			*33	40		35 1/2	42
Stampd pursuant to Plan A									
(Int reduced to 2%)	2012				27	27	1	27	41

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING AUGUST 8

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
New York Stock Exchange				Low	High		Low	High
\$ΔSan Paulo (State) 8s.....		1936	J-J	---	*53 58½	---	58½	68
Stamped pursuant to Plan A								
(Int reduced 2.5%).....		1999	J-J	---	*48 ---	---	50	64½
Δ8s external.....		1950	J-J	---	*53 ---	---	57	67
Stamped pursuant to Plan A								
(Int reduced 2.5%).....		1999	J-J	---	*43 51½	---	48	65
Δ7s extl water loan.....		1956	M-S	---	50½ 50½	3	50½	56½
Stamped pursuant to Plan A								
(Int reduced to 2.25%).....		2004	J-J	---	43 43	2	42½	59
Δ6s extl dollar loan.....		1968	J-J	---	*46 50	---	56½	56½
Stamped pursuant to Plan A								
(Int reduced to 2%).....		2012	A-O	---	*41½ 46½	---	47½	55
ΔSecured s f 7s.....		1940	A-O	---	*89 91½	---	85	91½
Stamped pursuant to Plan A								
(Int reduced to 3.5%).....		1978	A-O	---	77½ 77½	11	65½	80½
Serbs Croats & Slovenes (Kingdom).....			M-N	---	*7 8½	---	6½	10½
Δ8s secured external.....		1962	M-N	---	6 6	9	6	10½
Δ7s series B sec extl.....		1962	J-D	---	*12½ ---	---	21	26
ΔSilesia (Prov of) extl 7s.....		1958	J-D	---	*8½ 12½	---	12½	20½
Δ4½s assented.....		1958	J-J	---	*96½ 98½	---	96½	101½
Sydney County Council 3½s.....		1957	F-A	---	*120 ---	---	130	130
ΔUruguay (Republic) extl 8s.....		1946	M-N	---	*120 ---	---	130	130
ΔExternal sink fund 6s.....		1960	M-N	---	*120 ---	---	130	130
ΔExternal sink fund 6s.....		1964	M-N	---	*120 ---	---	130	130
3½-4-4½s (\$ bonds of 1937).....			M-N	---	89½ 90	65	89	100
External readjustment.....		1979	M-N	---	88 88	5	88	100½
External conversion.....		1979	J-D	---	*91 ---	---	93	100
3½-4½-4½s extl conv.....		1978	F-A	95	93½ 95	6	93	102
4-4½-4½s extl readjustment.....		1978	J-J	---	*95 ---	---	84½	90
3½s extl readjustment.....		1984	F-A	---	*10½ 20	---	18	21½
ΔWarsaw (City) external 7s.....		1958	F-A	---	*8½ 12	---	12	17½
Δ4½s assented.....		1958	F-A	---	---	---	---	---

RAILROAD AND INDUSTRIAL COMPANIES

Adams Express coll tr gold 4s.....1946	M-S	---	*107½ 108	---	100½ 101½
Alabama Great Southern 3½s.....1967	M-N	---	*104½ ---	---	104 105
Alabama Power 1st mtge 3½s.....1972	J-J	---	*107½ 107½	2	106½ 109½
Albany & Susquehanna RR 4½s.....1975	A-O	---	106 106	1	104 108½
Allegheny & Western 1st gtd 4s.....1998	A-O	---	92½ 92½	1	87 100
Allis-Chalmers Mfg 2s debts.....1956	M-S	---	100½ 100½	5	100½ 101½
Amer & Foreign Pow deb 5s.....2030	M-S	107½	107½ 107½	68	106 108½
American Telephone & Telegraph Co.....	M-S	113½	113½ 116	444	109½ 133½
3s conv debentures.....1956	F-A	100½	100½ 100½	101	99½ 103½
2½s debentures.....1980	A-O	101½	101½ 102	86	100½ 103½
2½s debentures.....1975	J-J	98½	98½ 98½	32	97 100½
2½s conv debentures.....1961	J-D	113½	111½ 113½	406	110½ 119½
2½s debentures.....1962	A-O	100½	100½ 100½	33	99½ 101½
2½s debentures.....1967	J-D	102	102 102½	82	102 102½
2½s debentures.....1967	A-O	104½	104½ 104½	11	104 105½
Amer Tobacco Co deb 3s.....1962	A-O	105½	105½ 106	20	104½ 106½
3s debentures.....1969	Jan	---	*102 ---	---	97½ 100
ΔAnglo-Chilean Nitrate deb.....1967	Q-J	---	*86 ---	---	85½ 95½
Ann Arbor 1st gold 4s.....1995	A-O	---	95 95	1	95 96
A P W Products Co 5s.....1966	A-O	128½	128½ 129½	56	128 132
Atchafalpa Topeka & Santa Fe.....	Nov	---	*114 ---	---	116½ 118
General 4s.....1995	M-N	---	116 116	24	112½ 119½
Adjustment gold 4s.....July 1 1995	M-N	---	103½ 103½	4	103½ 107
Stamped 4s.....July 1 1995	M-S	---	106 106½	26	104½ 107½
Atlanta & Charlotte Air Line Ry.....	J-D	---	108½ 110	6	104½ 111½
1st mortgage 3½s.....1963	J-J	32	32 40½	58	28 41
Atlantic Coast 1st cons 4s.....July 1952	J-J	---	26½ 26½	1	19 30½
General unified 4½s A.....1964	J-J	---	*102½ 102½	---	102½ 103½
Atlantic & Danville Ry 1st 4s.....1948	J-J	---	---	---	---
Second mortgage 4s.....1948	J-J	---	---	---	---
Atlantic Refining 2½s debts.....1966	J-J	---	---	---	---

B

Baltimore & Ohio RR.....	A-O	---	93½ 95½	56	86½ 101
1st mtge 4s.....July 1 1948	A-O	95½	95½ 97½	53	86½ 101
Stamped modified bonds	May	49	49 50	121	35 59
Fixed at 4%.....July 1 1948	J-J	88½	88½ 89	40	70 89
Δ4½ convertible.....Feb 1 1960	J-J	88½	88½ 89	40	70 89
Western Div 1st mtge 5% (fixed int at 3½%).....1950	J-D	62	61½ 62½	35	54 74
Ref & gen mtge 5% (2% fixed and 3% contingent interest).....	M-S	62	61½ 62½	35	51½ 73½
Series G.....due Dec 1 1995	M-S	62	61 62½	13	52 73½
Ref & gen mtge 6% (2% fixed and 3% contingent interest).....	J-D	74	72½ 74	18	60 84½
Series J.....due Dec 1 1995	M-N	90½	90½ 93½	36	84½ 97
Pgh Lake Erie & West Va Ref 4s series A.....1980	J-J	90	90 90½	7	79 96
Toledo Cinn div ref 4s A.....1959	J-J	---	95 96	5	91½ 98½
Bangor & Aroostook RR.....	J-J	---	*94 96	---	92 100
Con ref 4s.....1951	A-O	---	127 128	---	127 129
4s stamped.....1951	M-N	---	100 100	10	98½ 100½
Beech Creek Extension 1st 3½s.....1951	J-J	102½	102½ 102½	45	101½ 103½
Bell Telephone of Pa 5s series C.....1960	M-N	---	102½ 102½	4	101½ 103½
Beneficial Indus Loan 2½s debts.....1961	M-N	---	100 100	10	98½ 100½
Bethlehem Steel Corp.....	J-J	---	*100 ---	---	98½ 100½
Cons mtge 2½s ser I.....1970	A-O	---	*101½ ---	---	100½ 104
Cons mtge 2½s ser J.....1976	M-N	---	94 94	---	96½ 96½
Boston & Maine RR.....	J-J	---	83½ 84	10	81 91½
1st mtge 5s series AC.....1967	M-N	54	53½ 54½	26	42 66
1st mtge 5s series II.....1955	F-A	---	47½ 49½	65	27½ 49½
1st mtge 4½s series JJ.....1961	F-A	---	*105 ---	---	106 107½
1st mtge 4s series RR.....1960	J-J	101½	101½ 101½	12	100½ 103½
ΔInc mtge 4½s ser A.....July 1970	M-N	103½	103½ 103½	8	102½ 104
ΔBoston & N Y Air L 1st 4s.....1955	M-N	---	64 63½ 64	27	55½ 72
Bklyn Union El 1st gold 5s.....1950	A-O	34	34 34	11	25 39
Bklyn Union Gas 4s debentures.....1969	A-O	---	*101 102½	---	101½ 103½
Gen mtge 2½s.....1976	J-J	94½	94 95	5	91 97
Buffalo Niagara El 1st mtge 2½s.....1975	A-O	---	*105½ 106	---	105 106
Buffalo Rochester & Pgh Ry.....	J-D	---	---	---	---
Stamped modified (interest at 3% to May 1 1947) due.....1957	M-N	64	63½ 64	27	55½ 72
Burlington Cedar Rap & Nor.....	A-O	---	34 34	11	25 39
Δ1st & Coll 5s.....1934	A-O	---	*101 102½	---	101½ 103½
Bush Terminal 1st 4s.....1952	J-J	94½	94 95	5	91 97
Consolidated 5s.....1955	A-O	---	*105½ 106	---	105 106
Bush Term Bldgs 5s gtd.....1960	J-D	---	---	---	---

C

California Elec Power 1st 3s.....1976	J-D	---	*105½ ---	---	104½ 106
Calif Oregon Power 3½s.....1974	M-N	---	104½ 104½	1	104½ 107
Canada Southern cons gtd 5s A.....1962	A-O	108½	108½ 108½	11	106½ 113
Canadian National Ry.....	J-J	118½	118½ 118½	10	118 120½
Guaranteed gold 4½s.....1957	J-J	---	*110½ 110½	7	110½ 113½
Guaranteed gold 5s.....Oct 1969	J-D	---	*111½ 112½	---	111½ 114½
Guaranteed gold 4½s.....1970	J-J	---	116½ 116½	8	116½ 119½
Guaranteed gold 4½s.....1955	A-O	115½	115½ 116½	21	115½ 119½
Guaranteed gold 4½s.....1956	F-A	109½	109½ 109½	5	109½ 112½
Guaranteed gold 4½s.....1951	F-A	101½	100½ 103½	35	94½ 107
Can Pac Ry 4% deb stk perpetual.....	M-S	---	108½ 108½	19	108 110
Carolina Clinchfield & Ohio 4s.....1965	F-A	---	65½ 65½	1	63½ 78
Carthage & Adirondack Ry.....	A-O	---	104½ 104½	20	103½ 105½
1st mtge gtd 4s.....1981	F-A	---	103½ 103½	4	103½ 106
Celanese Corp 3s debts.....1965	J-D	---	*72 ---	---	61 81
Celotex Corp 3½s debts.....1960	J-D	---	---	---	---
ΔCent Branch U P 1st gold 4s.....1948	J-D	---	---	---	---

For footnotes see page 29.

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
				Low	High		Low	High
†Central of Georgia Ry—								
‡1st mtge 5s.....Nov 1945		F-A	98½	98	98¾	86	79	102½
‡ΔConsol gold 5s.....1945		M-N	---	53	54	30	39	67½
‡ΔRef & gen 5½s series B.....1959		A-O	---	13	13	6	8	17½
‡ΔRef & gen 5s series C.....1959		A-O	---	10	12	---	8	17½
‡ΔChatt Div pur money gold 4s.....1951		J-D	---	*55½	59½	---	42½	66½
‡ΔMobile Div 1st gold 5s.....1946		J-J	---	---	21	---	20	27
Central Illinois Light 3½s.....1966		A-O	---	*109½	---	---	108	109½
†ΔCent New Eng 1st gtd 4s.....1961		J-J	---	*73½	75	---	65	86
†ΔCentral of N J gen gold 5s.....1987		J-J	31	31	32¾	28	25½	41
‡Δ5s registered.....1987		J-J	30½	30½	32¼	38	24½	40
‡ΔGeneral 4s.....1987		J-J	32	29	32½	8	24	36½
‡Δ4s registered.....1987		J-J	---	---	---	---	24½	27½
Central New York Power 3s.....1974		A-O	---	106	106¾	8	106	108
Central Pacific 1st ref gtd gold 4s.....1949		F-A	103¾	103¾	103¾	9	103¾	105¾
1st & ref series A.....		F-A	---	---	---	---	---	---
(4¼% to Aug 1 1949).....1974		F-A	---	*104¼	106	---	103¼	107
†ΔCentral RR & Banking Co								
5s stamp (partial redemption).....1942		J-J	---	45	45	2	39	51½
Champion Paper & Fibre deb 3s.....1965		J-J	---	*103¾	103¾	---	102¾	104¾
Chesapeake & Ohio Ry								
General gold 4½s.....1992		M-S	---	*137	139½	---	137	143½
Ref & impt mtge 3½s D.....1996		M-N	105½	105	105¼	33	104½	107
Ref & impt M 3½s series E.....1996		F-A	---	105¼	105¾	2	104½	107¼
R & A Div 1st cons gold 4s.....1989		J-J	---	*126	127½	---	126½	132
2d consol gold 4s.....1989		J-J	---	*122	---	---	124	124
Chicago Burlington & Quincy RR								
General 4s.....1958		J-J	113¼	113¼	113¼	1	112½	114¾
1st & ref 4½s series B.....1977		F-A	---	114	114	2	112½	115¾
1st & ref mtge 3½s.....1985		F-A	---	102½	102½	5	98¾	104
1st & ref mtge 2½s.....1970		F-A	---	99¾	99¾	9	94½	100¼
Chicago & Eastern Ill RR—								
ΔGen mtge inc conv 5s.....1997		J-J	36½	36½	38	49	25	44¾
1st mtge 3½s ser B.....1985		M-N	---	*80	83¾	---	79¾	88½
Chicago & Erie 1st gold 5s.....1982		M-N	---	---	130¼	---	129	140
Chicago Gt West 1st 4s series A.....1988		J-J	81	81	85½	11	80	88
ΔGen inc mtge 4½s.....Jan 1 2038		J-J	50	50	51	52	45	56½
†Chicago Ind & Louisville Ry—								
Δ1st mtge 4s inc ser A.....1983		J-J	---	54	54	2	50	66½
Δ2d mtge 4½s inc ser A.....2003		J-J	---	38	38	1	32	45¾
Chicago Ind & Sou 50-year 4s.....1956		J-J	---	*91	94	---	87	99
Chic Milw St Paul & Pac RR—								
1st mtge 4s ser A.....1994		J-J	105½	105½	105¾	16	104½	105¾
Gen mtge 4½s inc ser A.....Jan 1 2019		Apr	75½	75	75¾	17	69	88¾
4½s conv inc ser B.....Jan 1 2044		Apr	56	55½	56¾	75	49	64¾
Chicago & North Western Ry—								
2nd mtge conv inc 4½s.....Jan 1 1999		Apr	68	67¾	69¼	74	61½	83¼
1st mtge 3s ser B.....1989		J-J	---	*99¾	100	---	99½	101¾
†ΔChicago Railways 1st 5s stpd								
25% partial redemption.....1927		F-A	---	65	70	4	59	77¼
†Chicago Rock Isl & Pacific Ry—								
ΔGeneral 4s.....1988		J-J	84	84	85½	46	66½	88
ΔCertificates of deposit.....		A-O	---	---	---	---	78½	79¼
†ΔRefunding gold 4s.....1934		A-O	51½	51½	53	289	39	55¾
†ΔSecured 4½s series A.....1952		M-S	57	57	58	8	42½	62½
ΔConv gold 4½s.....1960		M-N	---	15	16½	45	12½	27½
Chicago St L & New Orleans 5s								
Gold 3½s.....1951		J-D	---	*102	105	---	101½	105
Memphis Div 1st gold 4s.....1951		J-D	---	---	---	---	---	---
Chic Terre Haute & S' eastern Ry—		J-D	---	*98¼	100	---	97	100
1st & ref M 2¾-4½s.....1994		J-J	---	82	83	9	80¼	93¼
Income 2¾-4½s.....1994		J-J	---	77¼	78¾	9	76¾	85
Chicago Union Station—								
1st mtge 3½s series F.....1963		J-J	---	105½	105¾	1	105½	107½
1st mtge 2½s ser G.....1963		J-J	---	104½	104¾	10	103	106¾
Chic & West'n Indiana conv 4s.....1952		J-J	105¼	105½	105¾	11	104½	108¼
1st & ref 4½s series D.....1962		M-S	106¾	106½	106¾	7	105½	107¾
†ΔChilds Co deb 5s part paid.....1943		A-O	---	*25½	---	---	24¾	34¾
†ΔDebentures 5s part paid.....1957		A-O	---	*25½	---	---	24¾	34¾
†ΔChoctaw Okla & Gulf cons 5s.....1952		M-N	---	79¼	79¾	9	60	81
Cine Gas & Elec 1st mtge 2½s.....1975		A-O	---	104½	104¾	10	103¾	105½
Cincinnati Union Terminal—								
1st mtge gtd 3½s series E.....1969		F-A	---	*112	---	---	112	113½
1st mtge 2½s ser G.....1974		F-A	---	*104¾	---	---	102½	105¾
City Ice & Fuel 2½s deb.....1966		J-D	---	*97	98	---	97¾	99
City Investing Co 4s deb.....1961		J-D	85	84¾	85	14	81	88
Cleve Cin Chic & St Louis Ry—								
General gold 4s.....1993		J-D	---	95¼	96	2	92	96½
General 5s series B.....1993		J-D	---	---	106	---	---	---
Ref & impt 4½s series E.....1977		J-J	75	75	76½	29	65½	82¾
Cin Wab & Mich Div 1st 4s.....1991		J-J	---	*67½	70	---	64¼	80¾
St L Div 1st coll tr gold 4s.....1990		M-N	---	96	96½	2	92	98½
Cleveland Elec Illum 3s.....1970		J-J	---	108¾	109	2	108¾	109¾
Cleveland & Pittsburgh RR—								
Series C 3½s gtd.....1948		F-A	---	*102¼	---	---	102½	104
Series D 3½s gtd.....1950		F-A	---	*102	---	---	103¾	104
Cleve Short Line 1st gtd 4½s.....1961		A-O	---	*104¼	106	---	100½	108½
Cleveland Union Terminals Co—								
1st mtge 5½s series A.....1972		A-O	---	107	107½	3	105¼	109
1st mtge 5s series B.....1973		A-O	---	106¼	106¼	5	104¾	107½
1st mtge 4½s series C.....1977		A-O	105½	104¼	105½	18	103½	106¾
Colorado & Southern Ry—								
4½s (stamped modified).....1980		M-N	---	50	50	2	44¾	63¾
Columbia Gas & Elec 3½s deb.....1971		M-S	106	105¾	106	8	105¼	105¾
Columbus & H V 1st extl gold 4s.....1948		A-O	---	*102½	---	---	102½	103¾
Columbus & Sou Ohio El 3¼s.....1970		M-S	110¾	110¾	110¾	10	109½	110¾
Columbus & Tol 1st extl 4s.....1955		F-A	---	*113½	---	---	---	---
Commonwealth Edison Co—								
1st mtge 3s series L.....1977		F-A	107¾	107¾	108¼	16	107¾	108¾
Conn Ry & L 1st & ref 4½s.....1951		J-J	---	*108½	---	---	108¼	108¾
Conn River Pwr s f 3¼s A.....1961		F-A	---	106¼	106¼	2	105½	109
Consolidated Cigar Corp 3¼s.....1965		A-O	---	104	104	1	102½	104
Consolidated Edison of New York—								
3½s debentures.....1958		J-J	---	102¾	102¾	2	102¾	104¾
1st & ref mtge 2½s ser A.....1982		M-S	103¼	103¼	103¼	16	102¾	103¾
1st & ref mtge 2½s ser B.....1977		A-O	---	101	101	5	100½	101
1st & ref mtge 2½s ser C.....1972		J-D	---	45	46½	23	103½	107¾
†ΔConsol Ry non-conv deb 4s.....1954		J-J	103¾	103¾	103¾	37	30	47
ΔDebenture 4s.....1955		J-J	---	45¾	46½	11	34	46½
ΔDebenture 4s.....1956		J-J	---	*45¾	46½	---	33½	46¼
Consumers Power 1st mtge 2½s.....1975		M-S	105½	105½	105½	16	104½	106¾
Continental Baking 3s deb.....1965		J-J	---	102½	102½	1	102	104
Crucible Steel 1st mtge 3½s.....1966		M-N	99¾	99¾	99¾	11	98¾	101¾
†ΔCuba Northern Ry 1st 5½s.....1942		J-D	---	*51	53	---	53	63¼
ΔDeposit receipts.....		J-D	---	40¾	40	4	39	52¼
ΔCuba RR 1st 5s gold.....1952		J-J	---	*77	80	---	76½	86½
ΔDeposit receipts.....		J-D	34	33	34	27	32	44¾
Δ7½s ser A deposit rcpts.....1946		J-D	---	*37¾	39	---	38	46
Δ6s ser B deposit rcpts.....1946		J-D	---	*38¾	39½	---	38	45¼

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING AUGUST 8

BONDS					BONDS				
New York Stock Exchange					New York Stock Exchange				
Interest	Friday	Week's Range	Bonds	Range Since	Interest	Friday	Week's Range	Bonds	Range Since
Period	Last	or Friday's	Sold	January 1	Period	Last	or Friday's	Sold	January 1
	Sale Price	Bid & Asked	No.	Low High		Sale Price	Bid & Asked	No.	Low High
Denver & Rio Grande West (cont.)—					Kentucky Central gold 4s.....1987				
Income mtge ser A (4½%)					Kentucky & Indiana Term 4½s.....1961				
contingent int).....2018					Stamped.....1961				
Denver & Salt Lake					Plain.....1961				
Income mtge (3% fixed					4½s unguaranteed.....1961				
1% contingent int).....1993					Kings County El L & P 6s.....1997				
Detroit Edison 4s series F.....1965					Koppers Co 1st mtge 3s.....1964				
Gen & ref mtge 3½s series G.....1966					Kreuger & Toll 5s ctf.....1959				
Gen & ref 3s series H.....1970									
Detroit & Mackinac 1st lien gold 4s.....1995									
2nd gold 4s.....1995									
Detroit Term & Tunnel 4½s.....1961									
Det Tol & Ironton RR 2½s ser B.....1976									
Dow Chemical 2.35s deb.....1961									
Dulles Sou Shore & Atl gold 5s.....1937									
Duquesne Light 1st M 3½s.....1965									

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING AUGUST 8

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since January 1	
New York Stock Exchange				Low	High		No.	Low
N Y Connecting RR 2½s ser B	1975	A-O	99¾	99¾	99½	21	96½	101¾
N Y Dock 1st gold 4s	1951	F-A	---	101¼	101½	8	101¼	103
N Y & Harlem gold 3½s	2000	M-N	---	*110	---	---	103¾	106
Mtge 4s series A	2043	J-J	---	*103½	108½	---	---	---
Mtge 4s series B	2043	J-J	---	*104	105	---	103	110
N Y Lack & West 4s series A	1973	M-N	---	70	71	3	66	80
4½s series B	1973	M-N	---	*74½	79	---	68¼	85½
N Y New Haven & Harford RR	---	---	---	---	---	---	---	---
Δ Non-conv deb 4s	1947	M-S	---	46¼	46½	17	28½	48¼
Δ Non-conv deb 3½s	1947	M-S	---	45¼	46	42	27½	48
Δ Non-conv deb 3½s	1954	A-O	45½	45	46	180	28½	48
Δ Non-conv deb 4s	1955	J-J	46¼	46¼	47	93	28½	49½
Δ Non-conv deb 4s	1956	M-N	46½	46¾	47	78	28	49½
Δ Debenture certificates 3½s	1956	J-J	---	45¼	46	40	28	48
Δ Conv deb 6s	1948	J-J	49¾	49¾	50½	266	30½	51¾
Δ Collateral trust 6s	1940	A-O	---	78¾	80	83	53½	80
Δ Debenture 4s	1957	M-N	13	13	13¾	51	9	20½
Δ 1st & ref 4½s series of 1927	1967	J-D	47¼	47	48	263	29	50
Δ Harlem River & Port Chester	---	---	---	---	---	---	---	---
1st 4s	1954	M-N	---	98	---	---	97½	104½
Δ N Y Ont & West ref 4s	June 1992	M-S	10½	10½	11	55	8	14
Δ General 4s	1955	J-D	4¼	4¼	4½	18	3	5½
N Y Power & Light 1st mtge 2½s	1975	M-S	---	*103¼	103¾	---	102¼	104¾
N Y & Putnam 1st cons gtd 4s	1993	A-O	---	*68¾	70¾	---	59	77
N Y State Elec & Gas 2½s	1977	J-J	---	---	---	---	103¼	103¾
N Y Steam Corp 1st 3½s	1963	J-J	---	105½	105½	6	105½	107
N Y Susquehanna & Western RR	---	---	---	---	---	---	---	---
1st refunding 5s	1937	J-J	---	33½	33½	5	29¼	40
Δ 2d gold 4½s	1937	F-A	---	*16	34	---	---	---
Δ General gold 5s	1940	F-A	---	*12	14¾	---	9½	15¼
Δ Terminal 1st gold 5s	1943	M-N	---	---	90	---	85	92
Δ N Y West & Bost 1st 4½s	1946	J-J	12½	12½	13	7	9	20½
Niagara Falls Power 3½s	1966	M-S	---	108½	108½	3	107½	109
Norfolk Southern Ry Co	---	---	---	---	---	---	---	---
Δ Gen mtge 5s conv inc	2014	A-O	---	47½	48	9	33½	48
Norfolk & Western Ry 1st gold 4s	1996	A-O	134¾	134	134¾	10	132½	136½
North Central gen & ref 5s	1974	M-S	---	---	129	---	126½	126½
Gen & ref 4½s series A	1974	M-S	---	*110	124	---	128	128
Northern Pacific Railway	---	---	---	---	---	---	---	---
Prior lien 4s	1997	Q-J	108½	108	108½	44	101	113½
4s registered	1997	Q-J	---	*103	105	---	99	109½
General lien 3s	Jan 1 2047	Q-F	69¾	68½	69¾	39	60½	76½
3s registered	2047	Q-A	---	*64¼	---	---	61	72¼
Ref & imp 4½s series A	2047	J-J	96½	96¼	96½	14	90 1/10	101
Ref & imp 5s series C	2047	J-J	101½	101½	101½	5	92½	104
Ref & imp 5s series D	2047	J-J	101	101	102	32	94	103¾
Coll trust 4½s	1975	M-S	102	101½	102	73	99½	103¾
Northern States Power Co	---	---	---	---	---	---	---	---
(Minn) 1st mtge 2½s	1974	F-A	---	*102½	103½	---	102½	104½
1st mtge 2½s	1975	A-O	103	103	103¾	4	102½	104½
(Wisc) 1st mtge 2½s	1977	A-O	100¾	100¾	100¾	2	100¼	101¼
Ogdensburg & Lake Champlain Ry	---	---	---	---	---	---	---	---
Δ 1st guaranteed 4s	1948	J-J	---	13	13	1	12	19
Ohio Edison 1st mtge 3s	1974	M-S	---	105½	106	6	105½	107½
1st mtge 2½s	1975	A-O	---	101½	101½	18	100½	103¾
Oklahoma Gas & Electric 2½s	1975	F-A	---	*101½	101½	---	101	103
Oregon-Washington RR 3s ser A	1960	A-O	104¾	104¾	105¼	23	104¾	106½
Pacific Gas & Electric Co	---	---	---	---	---	---	---	---
1st & ref 3½s series I	1966	J-D	---	*108¾	---	---	108¾	109
1st & ref 3s series J	1970	J-D	---	108	108	6	106½	108
1st & ref 3s series K	1971	J-D	108½	107½	108½	14	107	109½
1st & ref 3s series L	1974	J-D	107½	107½	107¾	18	107	109
1st & ref 3s series M	1979	J-D	108½	108½	108½	46	107¾	109½
1st & ref 3s series N	1977	J-D	---	108½	108½	1	107	109½
1st & ref 2½s series P	1981	J-D	102¾	102¾	102¾	15	102	104
Pacific Tel & Tel 2½s deb	1985	J-D	---	102	102¼	10	101¾	104½
2½s debentures	1986	A-O	104¼	104¼	104¾	3	104¼	106½
Paducah & Ill 1st s f gold 4½s	1955	J-J	---	*104	---	---	104	104
Paducah & Passaic G & E cons 5s	1949	M-S	105¼	105¼	105¼	5	105	106½
Pennsylvania-Central Airlines	---	---	---	---	---	---	---	---
3½s conv inc deb	1960	A-O	43	43	44	39	42	67
Pennsylvania Co	---	---	---	---	---	---	---	---
Gtd 4s series E trust cdfs	1952	M-N	---	*107½	---	---	106¾	108
Pennsylvania Glass Sand 3½s	1960	J-D	---	*104	---	---	104½	104½
Pennsylvania Power & Light Co	---	---	---	---	---	---	---	---
1st mtge 3s	1975	A-O	105½	105	105½	23	105	106½
3s s f debentures	1965	A-O	---	*103½	104½	---	103½	105
Pennsylvania RR	---	---	---	---	---	---	---	---
Consol gold 4s	1948	M-N	102	102	102½	4	101½	104
4s sterl stamped dollar	1948	M-N	---	102	102	1	101½	103¾
Cons sinking fund 4½s	1960	F-A	---	118¼	118¼	15	118	122½
General 4½s series A	1965	J-D	108½	108	109½	56	104	118¼
General 5s series B	1968	J-D	111¾	111¾	112½	49	110½	125½
General 4½s series D	1981	A-O	105	104½	105¼	61	100	118¼
Gen mtge 4½s series E	1984	J-J	104½	104	104¾	30	100½	118¼
Conv deb 3½s	1952	A-O	101	100¾	101½	57	99¼	103¾
Gen mtge 3½s ser F	1985	J-J	---	92	92½	13	90	101
Peoples Gas Lt & Coke ref 5s	1947	M-S	---	*100½	---	---	100½	101½
Peoria & Eastern 4s ext	1960	A-O	---	67½	69	2	59	75¾
Δ Income 4s	Apr 1990	Apr	---	*15½	17½	---	12½	39
Peoria & Pekin Union Ry 5½s	1974	F-A	---	*106	---	---	106	106½
Pere Marquette Ry 3½s ser D	1980	M-S	---	104¾	104¾	35	100½	104¾
Phila Balt & Wash RR Co	---	---	---	---	---	---	---	---
General 5s series B	1974	F-A	---	---	130	---	125	130
General gold 4½s series C	1977	J-J	---	*120¼	123	---	120	126¼
Philadelphia Co coll tr 4½s	1961	J-J	106½	106½	106¾	52	105½	108½
Philadelphia Electric Co	---	---	---	---	---	---	---	---
1st & ref 2½s	1971	J-D	---	*104	105	---	103½	105¾
1st & ref 2½s	1967	M-N	---	*104¼	104¾	---	103½	105¾
1st & ref 2½s	1974	M-N	---	104	104	5	102¾	105¾
1st & ref 2½s	1981	J-D	---	104¾	104¾	1	103¼	105
Δ Philippine Ry 1st s f 4s	1937	J-J	---	12½	12½	5	9	14½
Δ Certificates of deposit	---	---	---	*11½	13½	---	8	11½
Phillips Petroleum 2½s deb	1964	F-A	---	104	104	5	103½	104¾
Pittsburgh Bessemer & L Erie 2½s	1996	J-D	---	*99	100	---	99	100¾
Pgh Cinc Chicago & St Louis Ry	---	---	---	---	---	---	---	---
Cons gtd 3½s series E	1949	F-A	---	*102	103¾	---	---	---
Cons gtd 4s series F	1953	J-D	---	---	108	---	106	106
Cons gtd 4s series G	1957	M-N	---	*110	112	---	110	115¾
Cons gtd 4s series H	1960	F-A	---	---	121	---	---	---
Cons gtd 4½s series I	1963	F-A	---	118½	118½	1	118	121¼
Cons gtd 4½s series J	1964	M-N	---	119¼	119¼	1	118	119¼
Pgh Cinc Chicago & St Louis RR	---	---	---	---	---	---	---	---
Gen mtge 5s series A	1970	J-D	---	*110½	112	---	110	125½
Gen mtge 5s series B	1975	A-O	112	111½	113	21	110	127¼
Gen mtge 3½s ser E	1975	A-O	94	94	94½	4	93¾	103¾
Pittsb Coke & Chem 1st mtge 3½s	1964	M-N	---	*103¾	---	---	102¾	103¾
Pittsburgh Consolidation Coal	---	---	---	---	---	---	---	---
3½s debentures	1965	J-J	---	103¾	103½	3	100¼	103¾
Pitts Steel 1st mtge 4½s	1950	J-D	---	*103	105	---	102½	105¾
1st mtge 4½s series B	1950	J-D	---	*103	105	---	102½	105¾
Pittsburgh & West Virginia Ry	---	---	---	---	---	---	---	---
1st mtge 4½s series A	1958	J-D	---	89	90	4	75	92
1st mtge 4½s series B	1959	A-O	---	*89	---	---	73	91¼
1st mtge 4½s series C	1960	A-O	89¾	89	90	43	73	91¼
Pitts Youngstown & Ashtabula Ry	---	---	---	---	---	---	---	---
1st gen 4s series A	1948	J-D	---	*101½	102¾	---	101½	103
1st gen 5s series B	1962	F-A	---	---	---	---	116½	117
1st gen 5s series C	1974	J-D	---	*120	---	---	---	---
1st gen 4½s series D	1977	J-D	---	*118½	---	---	---	---

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
New York Stock Exchange				Low	High		Low	High
ΔPittston Co 5½s inc deb	1964	J-J	---	*98	100	---	98½	101½
Potomac El Pwr 1st M 3½s	1968	J-J	---	*106¾	107¼	---	106¾	107¾
1st mortgage 3½s	1977	F-A	---	*112¾	---	---	---	---
ΔProvidence Securities 4s	1957	M-N	---	12	12	4	12	17
ΔProvidence Terminal 4s	1956	M-S	---	---	98½	---	---	---
Public Service El & Gas 3½s	1968	J-J	---	*110¼	---	---	109½	111
1st & ref mtge 3s	1972	M-N	---	*160	164	---	107	108½
1st & ref mtge 5s	2037	J-J	---	*237¼	---	---	162	164½
1st & ref mtge 8s	2037	J-D	---	*107	108¼	---	237	242
Q								
Quaker Oats 2½s deb	1964	J-J	---	*102	102¾	---	102	103½
R								
Reading Co 1st & ref 3½s ser D	1995	M-N	98	98	98½	13	94	99½
Reveré Copper & Brass 3½s	1960	M-N	---	103½	103½	1	103	105
Rochester Gas & Elec Corp	---	---	---	---	---	---	---	---
Gen mtge 4½s series D	1977	M-S	---	*128	---	---	108	110
Gen mtge 3½s series H	1967	M-S	---	---	---	---	---	---
Gen mtge 3½s series I	1967	M-S	---	---	---	---	---	---
Gen mtge 3½s series J	1969	M-S	---	*108½	---	---	108½	110
ΔΔR I Ark & Louis 1st 4½s	1934	M-S	---	55	55½	4	41	59
ΔRut-Canadian 4s stpd	1949	J-J	---	10	10	2	8	13½
ΔΔRutland RR 4½s stamped	1941	J-J	---	10	10½	4	8	15¾
S								
Saguenay Power 3s ser A	1971	M-S	---	*104¼	104¾	---	104¾	105¾
St Lawr & Adir 1st gold 5s	1996	J-J	---	81½	81½	2	81½	90
2d gold 6s	1996	A-O	---	---	---	---	90	92
St L Rocky Mt & P 5s stpd	1953	J-J	---	*100	---	---	97	100½
St Louis-San Francisco Ry Co	---	---	---	---	---	---	---	---
1st mtge 4s ser A	1997	J-J	97¼	85¼	88¼	498	79¼	92¼
2nd mtge 4½s ser A	2022	J-J	52¾	49¾	53¾	776	37¾	57¾
St Louis-Southwestern Ry	---	---	---	---	---	---	---	---
1st 4s bond certificates	1989	M-N	---	104¾	104¾	3	100¼	104¾
Δ2d 4s inc bond ctf's	Nov 1989	J-J	---	86	86	11	83	88¾
ΔGen & ref gold 5s series A	1990	J-J	82	78½	82¼	271	78	105
St Paul & Duluth 1st cons gold 4s	1968	J-D	---	*112	---	---	---	---
ΔSt Paul & Kansas City	---	---	---	---	---	---	---	---
ΔShort Line RR gtd 4½s	1941	F-A	43	43	43¾	31	32½	45¾
St Paul Union Depot 3½s B	1971	A-O	---	106¾	106¾	5	106¾	108½
Scioto V & N E 1st gtd 4s	1989	M-N	---	*129¾	131	---	129¾	130¾
Seaboard Air Line RR Co	---	---	---	---	---	---	---	---
1st mtge 4s ser A	1996	J-J	100½	100½	100½	5	99½	101½
ΔGen mtge 4½s ser A	2016	J-J	68¼	68¼	69	132	58¼	76¼
Seagram (Jos E) & Sons 2½s debs	1966	J-D	---	97¾	97¾	30	94½	98
Shell Union Oil 2½s debs	1971	A-O	99¼	99	99¼	84	98½	99¾
ΔSilesian-Am Corp coll tr 7s	1941	F-A	---	55	55	4	53¾	93
Skelly Oil 2¾s debs	1965	J-J	102	102	102	5	102	103¾
Socony-Vacuum Oil 2½s	1976	J-D	100	99¾	100	26	99	100¾
South & Nor Ala RR gtd 5s	1963	A-O	---	*126	---	---	126	126
Southern Bell Tel & Tel Co	---	---	---	---	---	---	---	---
3s debentures	1979	J-J	---	107½	107½	5	106½	109¼
2¾s debentures	1985	F-A	101	101	101	4	101	104¾
2½s debentures	1987	J-J	103½	103½	103¾	11	103½	103¾
Southern Indiana Ry 2¾s	1994	J-J	---	*81	87½	---	87	97
Southern Pacific Co	---	---	---	---	---	---	---	---
1st 4½s (Oregon Lines) A	1977	M-S	101¾	101	101¾	45	90¾	102¾
Gold 4½s	1969	M-N	96¾	95¼	96¾	62	83¼	98¾
Gold 4½s	1981	M-N	---	94¼	95¼	61	83¼	100
San Fr Term 1st mtg 3½s ser A	1975	J-D	103¾	103½	103¾	68	100	103¾
Southern Pacific RR Co	---	---	---	---	---	---	---	---
1st mtge 2½s ser E	1986	J-J	93¾	93¾	93¾	34	88	94¼
1st mtge 2¾s series F	1996	J-J	87½	87¼	87¾	22	82½	89¼
1st mtge 2½s ser G	1961	J-J	---	*94½	94¾	---	91¾	94¼
Southern Ry 1st cons gold 5s	1994	J-J	122½	121¾	122½	39	116¼	128
Devel & gen 4s series A	1956	A-O	98¼	97¾	99	55	91	103¼
Devel & gen 6s series A	1956	A-O	111½	111½	112	8	103½	116¼
Devel & gen 6½s series A	1956	A-O	118½	117¼	118½	5	110½	121
Memphis Div 1st gold 5s	1996	J-J	---	112¾	112¾	3	112	117
St Louis Div 1st gold 4s	1951	J-J	---	104¼	104¼	8	104	105½
Southwestern Bell Tel 2¾s debs	1985	A-O	102½	102	102½	18	101½	104¾
ΔSpokane Internat 1st gold 4½s	2013	Apr	---	*49	52	---	45½	56½
Standard Oil of Calif 2¾s debs	1966	M-N	---	105½	105½	10	104¾	106½
Standard Oil (N J) deb 2½s	1971	F-A	---	98½	98¾	52	98¼	99¾
Sunray Oil Corp 2¾s debs	1966	J-J	---	*100¾	103¼	---	101½	103¾
Swift & Co 2½s debs	1972	J-J	---	101¾	102¾	13	101¾	103¾
T								
Terminal RR Assn of St Louis	---	---	---	---	---	---	---	---
Ref & imp M 4s ser C	2019	J-J	---	127¾	127¾	3	127	129
Ref & imp 2½s series D	1985	A-O	---	*104¾	105¾	---	104¾	106¾
Texas Corp 3s deb	1965	M-N	---	106¾	106¾	11	106	107¾
Texas & New Orleans RR	---	---	---	---	---	---	---	---
1st & ref M 3½s ser B	1970	A-O	---	101¼	101¼	2	98¾	103¾
1st & ref M 3½s ser C	1990	A-O	99	98¾	99	22	96	99¼
Texas & Pacific 1st gold 5s	2000	J-D	---	*137	144	---	130¼	137
Gen & ref M 3½s ser E	1985	J-J	104¼	104¾	104¾	3	101¾	105
Texas Pacific-Missouri Pacific	---	---	---	---	---	---	---	---
Term RR of New Or 3½s	1974	J-D	---	103	103½	14	103	104
Third Ave Ry 1st ref 4s	1960	J-J	86½	86½	87½	10	86½	100½
ΔAdj income 5s	Jan 1960	A-O	52½	52½	54	50	47½	70
Tol & Ohio Cent ref & imp 3½s	1960	J-D	---	*99¼	---	---	96	100½
Trenton Gas & Elec 1st gold 5s	1949	M-S	---	*105¾	---	---	104	105¾
Tri-Continental Corp 2½s debs	1961	M-S	---	*101¼	101½	---	101	102
U								
Union Electric Co of Mo 3½s	1971	M-N	---	111	111	2	110½	112¾
1st mtge & coll tr 2½s	1975	A-O	---	*104	104¾	---	103	104¾
ΔUnion Elev Ry (Chic) 5s	1945	A-O	37	36	37	10	34¼	40
Union Oil of Calif 3s deb	1967	J-J	103¾	103¾	104	40	102¾	105¾
2½s debentures	1970	J-D	---	*103	103½	---	102¾	104¾
Union Pacific RR	---	---	---	---	---	---	---	---
2½s debentures	1976	F-A	106	105¾	106	15	103¾	106¾
Ref mtge 2½s series C	1991	M-S	---	97¾	97¾	10	97	98¾
United Biscuit 2¾s debs	1966	A-O	---	101½	101½	5	101½	103¼
U S Rubber 2½s debs	1976	M-N	---	98¾	98¾	3	98¾	100¾
2½s debentures	1967	A-O	---	*99¼	100¼	---	100¾	100¾
Universal Pictures 3¾s debs	1959	M-S	101	101	101¼	35	100½	102¾
V								
Vandalia RR cons g 4s series A	1955	F-A	---	---	---	---	108	109¾
Cons s f 4s series B	1957	M-N	---	---	---	---	---	---
Virginia Electric & Power Co	---	---	---	---	---	---	---	---
1st & ref mtge 2½s ser E	1975	M-S	---	*103½	104¾	---	103¾	104¾
Va Iron Coal & Coke 1st gold 5s	1949	M-S	---	*100	---	---	99½	100¾
Va & Southwest 1st gtd 5s	2003	J-J	---	*108	111	---	107¾	111
1st cons 5s	1958	A-O	---	101½	102	---	100¾	106
Virginian Ry 3s ser B	1995	M-N	---	105¼	106	6	104¾	106¾
W								
Wabash RR Co	---	---	---	---	---	---	---	---
Gen mtge 4s inc ser A	Jan 1981	Apr	83	82¾	83	25	80	94
Gen mtge inc 4½s ser B	Jan 1991	Apr	85½	85	85½	31	80¼	92¼
1st mtge 3¾s ser B	1971	Apr	99¾	99¾	99¾	19	95½	102¼

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING AUGUST 8

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since January 1	
				Low	High	No.	Low	High
Walker (Hiram) G & W 2½s debs. 1966	M-N	100	100	100	100	5	98½	100%
Walworth Co conv debentures 3½s. 1976	M-N	--	--	97	97	7	94	100
Ward Baking Co—								
5½s debs (subordinated) 1970	A-O	--	--	106½	106½	9	105½	107½
Warren RR 1st ref gtd gold 3½s. 2000	F-A	--	--	57½	57½	1	50	60
Washington Central Ry 1st 4s. 1948	Q-M	--	--	100½	100½	5	100½	101½
Washington Terminal 2½s ser A. 1970	F-A	--	--	102½	102½	--	102	103
Westchester Ltg 5s stpd gtd. 1950	J-D	--	--	113½	113½	--	113½	113½
Gen mgtg 3½s. 1967	J-D	106½	106½	106½	106½	6	106½	107½
West Penn Power 3½s series I. 1966	J-J	--	--	109	109	2	108½	109½
Western Maryland 1st 4s. 1952	A-O	103	102½	103	103	26	101½	106½
Western Pacific 4½s inc ser A. 2014	May	--	--	101½	101½	11	101½	106
Western Union Telegraph Co—								
Funding & real estate 4½s. 1950	M-N	92	92	92½	92½	21	79½	95½
25-year gold 5s. 1951	J-D	92	92	92½	92½	19	76½	95½
30-year 5s. 1960	M-S	88½	88½	89½	89½	28	75	93½
Westinghouse El & Mfg 2½s. 1951	M-N	101¼	101¼	101¼	101¼	6	101¼	103
2½s debentures 1971	M-S	--	--	101¼	102¼	40	101¼	103
West Shore 1st 4s guaranteed. 2361	J-J	66½	66	66½	66½	4	57	76½
Registered 2361	J-J	--	--	64	65	8	55½	72½
Wheeling & Lake Erie RR 4s. 1949	M-S	--	--	104½	104½	--	104½	106½
Gen & ref M 2½s series A. 1992	M-S	--	--	100	100	--	100	102½
Wheeling Steel 3½s series C. 1970	M-S	102¼	102	102¼	102¼	23	101¼	106

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since January 1	
				Low	High	No.	Low	High
Wilson & Co 1st mortgage 3s. 1958	A-O	--	--	103¼	103¼	1	103¼	105%
Winston-Salem S B 1st 4s. 1960	J-J	--	--	116¼	116¼	2	116¼	117%
Wisconsin Central Ry								
1st general 4s. 1949	J-J	77¼	77¼	81	81	99	60	82½
ΔCertificates of deposit.								
ΔSu & Du div & term 1st 4s. 1936	M-N	--	--	21	21½	--	66	75%
ΔCertificates of deposit.								
Wisconsin Electric Power 2½s. 1976	J-D	101¼	101¼	101¼	101¼	13	15½	24%
Wisconsin Public Service 3½s. 1971	J-J	--	--	108¼	109½	29	100¼	102
							108½	109½

Y

Yonkers Elec Lt & Power 2½s. 1976 J-J -- 100% 100% 10 100 101%

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.

ΔNegotiability impaired by maturity. †The price represented is the dollar quotation per 200-pound unit of bonds. Accrued interest payable at the exchange rate of \$4.8484.

‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

ΔFriday's bid and asked prices; no sales being transacted during current week.

ΔBonds selling flat.

NEW YORK CURB EXCHANGE
WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, Aug. 2, and ending the present Friday, Aug. 8. It is compiled from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDING AUGUST 8

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Par	Low	High		Low	High
ACF-Brill Motors warrants	1	--	3¼	3¼	100	3 May	5¼ Jan
Acme Aluminum Alloys	1	5½	4½	6¼	2,600	4½ Aug	12¼ Feb
Acme Wire Co common	10	--	--	--	--	23 Jan	30½ July
Adam Hat Stores Inc.	1	8½	8½	8½	1,000	6½ May	11½ Feb
Aeronautical Products Inc.	1	2½	2½	2½	100	2½ May	3 Jan
Aero Supply Mfg capital stock	1	2½	2½	2½	1,100	2½ May	3½ Feb
Agnew Surpass Shoe Stores	1	--	--	--	--	--	--
Ainsworth Mfg common	5	12	12	12½	600	10½ May	15 Feb
Air Associates Inc (N J)	1	--	7½	7½	100	7½ Jun	12½ Feb
Air Investors common	2	--	3	3	100	3½ May	4½ Feb
Convertible preferred	10	--	--	--	--	31 July	38 Feb
Aireon Mfg Corp common	500	2½	2½	2½	4,200	2½ Jan	5¼ Jan
60c convertible preferred	10	4½	4½	4½	500	4½ Aug	9 Jan
Air-Way Electric Appliance	3	6½	6	6½	800	4½ Jan	6½ July
Alabama Great Southern	50	--	86¼	87	40	81 Jun	92 Mar
Alabama Power 4.20% pfd.	100	--	106½	106½	25	104¼ Apr	108 Jan
Alaska Airlines Inc	1	--	4½	4½	300	3 May	5¼ Jun
Alles & Fisher common	1	--	6½	7	200	6½ Aug	11½ Jan
Allied Int'l Investing \$3 conv pfd.	1	--	--	--	--	--	--
Allied Products (Mich) common	5	--	--	--	--	15 Jan	23 Feb
Altorfer Bros Co common	1	--	--	--	--	13 Jan	25 Feb
Aluminum Co of America common	58¼	58¼	61	61	2,800	48¼ May	80 Jan
\$3.75 cumulative preferred	100	104¼	104¼	104¼	250	102¼ Feb	105¼ Feb
Aluminum Goods Mfg	20¼	20¼	20¼	20¼	100	19 Apr	21 Feb
Aluminum Industries common	25	25	29	29	300	18 Jan	32 July
Aluminum Ltd common	184	x182¼	x184	350	161½ May	195¼ Feb	
American Bantam Car Co.	1	3	2½	3½	5,400	2½ May	5 Feb
American Beverage common	1	--	2½	2½	200	2½ July	3¼ Mar
American Book Co	100	--	--	--	--	70 Jan	90 May
American Cities Power & Light—							
Class A	25	--	52	52	150	50 Mar	52½ Aug
Class B	1	--	6	6½	600	4¼ May	7¼ Jan
American & Foreign Power warrants	1	3¼	3¼	3¼	1,200	¾ Jun	1¼ Jan
American Fork & Hoe common	20½	20½	20½	20½	100	17 May	23 Feb
American Gas & Electric	10	x38½	x38½	39¼	4,600	37¼ Jan	43¼ Jan
4¼% preferred	100	--	111¼	112	50	110¼ Apr	113 May
American General Corp common	100	--	2½	2½	300	2½ May	3¼ Jan
\$2 convertible preferred	1	--	--	--	--	43¼ Jun	49 Jan
\$2.50 convertible preferred	1	--	--	--	--	47 Apr	51 Jan
American Hard Rubber Co	25	16¼	16¼	16¼	450	13¼ Jan	17¼ July
American Laundry Mach	20	33¼	33¼	33¼	100	29½ May	37¼ Feb
American Light & Trac common	25	18½	18½	19½	2,400	18½ Aug	24¼ Jan
6% preferred	25	--	--	--	--	28½ Jun	32½ July
American Mfg Co common	25	16¼	16¼	16¼	600	14¼ Apr	17¼ July
American Maracabo Co	1	3½	3½	3½	5,100	2½ May	4¼ Feb
American Metal Products Co	2	--	22½	23	200	15 Jan	24¼ July
American Meter Co	47	47	47	48	500	35 Jan	48 Aug
American Potash & Chem class A	1	--	34¼	34¼	25	32 May	43 Feb
Class B	1	33¼	33	34	1,700	29½ May	43¼ Feb
American Republics	10	19½	19½	19½	1,100	16¼ May	23¼ Jan
American Seal-Kap common	2	--	4¼	4¼	100	4¼ May	6¼ Feb
Amer Superpower Corp com	100	1½	1	1½	9,500	1 Apr	1¼ Jan
86 series preferred	1	55¼	55¼	57¼	1,850	42 May	63 Feb
American Thread 5% preferred	5	--	4½	5	2,700	4½ Aug	5½ Feb
American Writing Paper common	5	9½	9	9½	600	7½ Jan	9½ Feb
Anchor Post Products	2	--	8¼	8¼	100	6 May	9½ Jan
Angerman Co Inc common	1	--	7½	7½	300	5½ Apr	7½ Jan
Anglo-Iranian Oil Co Ltd—							
Am dep rets ord reg	21	--	--	--	--	16½ Jan	24 July
Angostura-Wupperman	1	3½	3½	3½	400	3¼ May	5½ Feb
Apex-Elec Manufacturing Co	1	9½	9½	9½	700	7¼ Jan	10¼ Feb
Appalachian Elec Pwr 4¼% pfd.	100	--	114¼	114¼	50	x112 Jan	114¼ Mar
Argus Inc	1	6¼	6¼	6¼	800	4¼ May	8½ Feb
Arkansas Natural Gas common	1	6	5¼	6¼	2,800	3¼ May	6¼ July
Common class A non-voting	10	5¼	5¼	6¼	7,800	3¼ May	6¼ July
6% preferred	10	10½	10½	10½	600	10½ Jan	11¼ July
Arkansas Power & Light \$7 preferred	1	--	--	--	--	110½ Jun	114 Mar
Aro Equipment Corp	2.50	--	--	--	--	9½ May	14¼ Feb
Ashtand Oil & Refining Co	1	11½	11½	12½	2,100	10½ Jan	12½ July
Associated Electric Industries—							
American dep rets reg	21	--	--	--	--	10½ Feb	11½ May
Associated Laundries of America	1	--	1½	1¼	800	7½ May	1¼ Jan
Associated Tel & Tel class A	1	--	9¼	9½	100	4¼ Jan	11¼ July
Atlantic Coast Fisheries	1	5¼	5¼	5½	1,000	5¼ Aug	9½ Feb
Atlantic Coast Line Co	50	--	5½	6	7,100	50 Apr	63 July
Atlas Corp warrants	1	29¼	29¼	30½	1,900	24¼ May	37 Feb
Atlas Plywood Corp	1	--	--	--	--	--	--
Automatic Products	1	--	7	7¼	200	6¼ Apr	9 Jan
Automatic Voting Machine	1	--	6¼	6½	200	5¼ May	7¼ Feb
Avery (B F) & Sons common	5	--	12½	12½	300	10½ May	16 Feb
6% preferred	25	--	--	--	--	24¼ Jan	27 Jan
Ayrshire Collieries Corp	1	--	46	46½	200	31¼ Feb	46½ Aug

For footnotes see page 33.

STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
Par		Low	High		Low	High
B						
Babcock & Wilcox Co	50	48½	50	2,300	37½ May	50½ July
Baldwin Locomotive—						
7% preferred	30	41½	41½	150	40¼ Jun	42¼ Jan
Baldwin Rubber Co common	1	11½	11½	600	9½ May	13 Feb
Banco de los Andes—						
American shares	1	—	—	—	8 July	11 Apr
Barium Steel Corp	1	5½	5	9,000	3¼ May	6½ Feb
Barlow & Seelig Mfg—						
\$1.20 convertible A common	5	—	—	—	16 May	19½ Jan
Basic Refractories Inc.	1	7	7	500	5¼ May	7½ Feb
Bauman (L) & Co common	1	—	16	25	9½ May	20½ Feb
Beau-Brummel Ties com	1	6¼	6¼	200	6 Jun	8½ Mar
Beck (A S) Shoe Corp	1	—	18½	300	16 May	23 Jan
Bellanca Aircraft common	1	1½	1½	1,000	1½ July	3¼ Jan
Bell Tel of Canada	100	165	166	270	151 May	180½ Feb
Benson & Hedges common	1	—	—	—	16 Apr	23 Feb
Convertible preferred	1	—	—	—	31 May	35½ Jun
Berkey & Gay Furniture	1	1½	1½	20,500	1½ May	2½ Jan
Bickford's Inc common	1	—	19	200	19 Aug	24¼ Mar
Birdsboro Steel Fdy & Mach Co com.	1	8½	8½	300	7¼ May	11¼ Jan
Blauher's common	3	—	8½	100	6¼ May	11¼ Feb
Blue Ridge Corp common	1	3¼	3¼	1,800	3 May	4 Jan
Blum (Philip) & Co Inc.	1	—	11½	500	7½ Jun	14¼ Jan
Blumenthal (S) & Co common	1	11	10½	600	10 May	15 Apr
Bohach (H C) Co common	1	—	—	—	37¼ May	55 Jan
7% 1st preferred	100	—	—	—	116 May	132 Apr
Borne, Scrymser Co	25	—	—	—	21½ Jun	37 Feb
Bourjois Inc	1	—	—	—	14¼ May	17¼ Jan
Brazilian Traction Lgt & Pwr	1	18½	18½	1,100	17½ May	22¼ Jan
Breeze Corp common	1	—	14½	200	13 May	20 Feb
Brewster Aeronautical	1	5	4¾	5,100	4 Jan	5 Apr
Bridgeport Gas Light Co	1	—	—	—	23 Jun	26¼ Jan
Bridgeport Oil Co	1	—	8	200	6¼ May	10¼ Jan
Brillo Mfg Co common	1	—	—	—	14¼ July	22 Feb
Class A	1	—	—	—	33 Jan	36 Feb
British-American Oil Co	1	22¼	22¼	200	20½ May	25 Jan
British American Tobacco	1	—	—	—	—	—
Am dep rets ord bearer	21	—	—	—	18 Jan	21½ Jan
Am dep rets ord reg	21	—	—	—	15½ July	20½ Feb
British Celanese Ltd—						
Amer dep rets ord reg	10	—	3¼	300	3¼ Aug	4¼ Feb
British Columbia Power class A	1	—	—	—	23 July	27¼ Mar
Class B	1	—	—	—	13 May	2½ Mar
Brown Forman Distillers	1	20¾	20¾	400	15¼ May	23¼ July
Brown Rubber Co common	1	—	7¾	2,600	5½ May	9 Feb
Bruce (E L) Co common	1	—	41	100	32 Jun	47 Jan
Bruck Silk Mills Ltd	1	—	—	—	25 Feb	26¼ Feb
Buckeye Pipe Line	1	—	11½	600	10½ Jun	12¼ Feb
Bunker Hill & Sullivan	250	—	16¾	1,300	15¼ May	19½ Mar
Burd Piston Ring Co	1	—	—	—	10¾ May	14 Apr
Burma Corp Am dep rets	1	¾	¾	6,000	¾ Jun	1½ Mar
Burru Biscuit Corp	12½	3¾	3¾	500	3½ May	7 Feb
Butler (F H) common	25	—	—	—	12¼ May	13 Jan
C						
Cable Electric Products common	500	—	3½	100	3½ Jun	4¼ Apr
Cables & Wireless—						
American dep rets 5% pfd	21	—	—	—	2¾ July	3¼ Mar
Calamba Sugar Estate	1	—	—	—	6¼ Jan	8 Mar
California Electric Power	1	28½	28½	700	7¾ May	10 Jan
Callite Tungsten Corp	1	—	—	—	2¾ May	5½ Feb
Camden Fire Insurance	1	—	—	—	21½ Jun	23¼ Mar
Canada Bread Co Ltd	1	—	—	—	—	—
Canada Cement Co Ltd common	1	—	—	—	20 Jan	20 Jan
6¼% preference	20	—	—	—	26 May	26 May
Canadian Cannery Ltd	1	—	—	—	—	—
Conv preferred	1	—	—	—	22 May	22 May
Canadian Industrial Alcohol—						
Class A voting	1	12¾	12¾	200	9½ May	15½ Jan
Class B non voting	1	—	—	—	9½ May	15 Jan
Canadian Industries Ltd—						
7% preferred	100	—	—	—	165 Jun	165 Jun
Canadian Marconi	1	1¾	1¾	900	1¾ May	3 Jan
Capital City Products	1	39½	38¾	650	34¼ Apr	45 Mar
Carey Baxter & Kennedy Inc.	1	—	7¾	700	6¾ Jan	10¼ Feb
Carman & Co common	10	—	—	—	23 July	32¼ Jan
Carnation Co common	1	—	49	20	43¼ Jan	50¼ July
Carolina P & L \$5 pfd	1	—	—	—	115½ Feb	119 July
Carr-Consol Biscuit Co	1	10½	10½	4,300	9½ July	20 Jan
Carreras Ltd—						
Amer dep rets B ord	25	—	—	—	1½ July	3 Apr
Carter (J W) Co com	1	—	—	—	9 Apr	11 Mar
Casco Products common	1	—	6¾	200	6 May	9 Jan
Castle (A M) & Co	10	—	34¼	50	30 May	43½ Feb

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING AUGUST 8

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		
Par	Low	High	Low	High	Low	High	
Catalin Corp of America	1	10 1/4	10 1/4	11 1/4	4,400	9 1/4 May	17 1/2 Feb
Cent Maine Power Co— 3.50% preferred	100	—	91 1/2	91 1/2	200	90 Jan	96 1/2 Feb
Central Ohio Steel Products	1	—	100 1/2	101	50	15 1/2 May	21 1/4 July
Central Pow & Lt 4% pfd	100	—	100 1/2	101	50	99 1/2 Aug	102 Jan
Central & South West Corp	5	10 1/4	10 1/4	10 1/4	18,300	8 1/4 May	11 1/2 Feb
Cent States Elec 6% preferred	100	—	68	68	10	11 1/4 May	24 1/4 Jun
7% preferred	100	—	18	18	20	46 May	83 Jun
Conv pfd opt div ser 1929	100	—	—	—	—	12 Apr	22 1/2 Jan
Conv pfd opt div ser 1929	100	—	—	—	—	12 1/2 May	23 1/2 Feb
Chamberlain Co of America	1	—	—	—	1,800	2 1/2 Jun	4 1/2 Jan
Chamberlain Co of America	1	—	—	—	—	18 July	25 Feb
Cherry-Burrell common	10	24	23 1/2	24 1/2	550	12 May	14 Feb
Chesapeake Mfg common	10	74	74	74	50	19 1/2 May	25 July
Chicago Rivet & Mach	4	—	—	—	—	70 Mar	77 1/2 Jan
Chlorostat Mfg Co	1	—	—	—	2,000	14 May	18 July
Childs Co preferred	100	120	120	126	380	1 May	1 1/4 Mar
Cities Service common	5	35 1/2	35 1/2	36 1/2	15,800	93 May	148 Jan
City Auto Stamping	5	12 1/2	12 1/2	12 1/2	400	23 1/4 Jan	39 1/4 July
City & Suburban Homes	10	—	—	—	—	10 1/4 May	15 Feb
Clark Controller Co	10	—	16 1/2	16 1/2	50	8 1/4 May	11 1/2 Jan
Claroat Mfg Co	1	—	—	—	—	13 1/2 May	19 Feb
Claude Neon Inc common	1	2 1/2	2 1/2	2 1/2	4,300	2 July	3 1/2 Jan
Clayton & Lambert Mfg	1	—	12 1/2	12 1/2	100	1 1/2 May	3 1/2 Jan
Clinchfield Coal Corp	100	90	90	93	100	97 Jan	15 1/2 Feb
Club Alum Products Co	1	10 1/2	10 1/2	10 1/2	2,500	66 1/4 Jan	97 July
Cockshutt Flow Co common	1	—	11	11	250	7 Jun	10 1/2 Aug
Colon Development ordinary	1	—	3 1/4	3 1/4	100	9 1/2 May	13 1/2 Feb
Colonial Airlines	1	—	7	7 1/2	1,300	3 May	4 1/2 Feb
Colonial Mills Inc. capital stock	16	16	16	16 1/2	1,700	7 Aug	11 1/2 Feb
Colonial Sand & Stone Co	1	7 1/2	7 1/2	7 1/2	2,900	11 1/2 May	17 1/2 July
Colorado Fuel & Iron warrants	1	5 1/4	5 1/4	5 1/4	2,200	4 1/4 May	8 July
Colt's Manufacturing Co	25	32 1/2	32 1/2	32 1/2	550	3 1/2 May	7 Feb
Commodore Hotel Inc	1	5 1/2	5 1/2	5 1/2	1,200	25 1/4 Jan	36 1/4 July
Commonwealth & Southern warrants	1	—	—	—	110,600	3 1/2 May	5 1/2 July
Community Public Service	25	31 1/2	30 1/2	31 1/2	500	1 1/2 Jan	2 1/2 Jan
Community Water Service	1	—	1 1/2	1 1/2	600	30 1/2 Jun	34 1/2 Jan
Compo Shoe Machinery— Vtc ext to 1956	1	—	8 1/2	8 1/2	200	7 Apr	10 1/2 Jan
Conn Gas & Coke Secur common	1	—	—	—	200	3 1/2 May	2 Jan
63 preferred	1	—	—	—	—	34 1/2 Jun	43 Feb
Consolidated Gas Utilities	100	75	74 1/2	75	1,000	68 1/2 May	83 1/2 Jan
Consolidated Gas Utilities	100	—	116 1/2	116 1/2	10	115 1/2 Mar	118 1/2 Jan
Consolidated Mining & Smelt Ltd	10	9	109	109	20	108 Mar	110 1/2 Jan
Consolidated Royalty Oil	10	—	8 1/2	8 1/2	3,300	9 1/2 May	9 1/2 Jan
Consolidated Steel Corp common	10	26 1/2	26 1/2	27 1/2	1,700	23 1/2 May	85 1/2 Feb
Consolidated Textile Co	10	11 1/4	11 1/4	12	9,100	2 1/4 May	3 1/2 July
Continental Car-Na-Var Corp	1	3 1/2	3 1/2	3 1/2	5,200	7 1/2 Jun	12 Aug
Continental Fdy & Machine Co	1	14 1/2	14	15 1/2	1,200	3 July	3 1/2 July
Cook Paint & Varnish Co	1	—	36	36	100	10 1/2 May	19 1/2 Feb
Cooper Brewing Co	1	3 1/2	3 1/2	3 1/2	1,200	26 May	41 1/2 Feb
Copper Range Co	1	9	9	9 1/2	250	3 1/2 Jun	6 Feb
Cornucopia Gold Mines	5	—	—	—	500	8 1/2 July	11 Feb
Coro Inc common	1	12 1/2	11 1/2	12 1/2	1,300	1 1/2 May	1 1/2 Jan
Corroon & Reynolds	1	—	12 1/2	13 1/4	1,400	9 1/2 May	15 1/2 Feb
81 pfd class A	1	—	—	—	—	24 Jun	4 1/2 Jan
Cosden Petroleum common	1	4	3 1/4	4	2,800	11 1/2 Jun	14 Feb
5% convertible preferred	50	46	45	46	150	3 1/2 May	4 1/2 July
Courtaulds Ltd— American dep receipts (ord reg)	51	—	—	—	—	36 Jan	46 1/2 July
Crescent Petroleum	1	35 1/4	31 1/2	35 1/4	21,500	6 July	7 1/2 Jan
Croft Brewing Co	1	1 1/2	1 1/2	1 1/2	2,000	25 1/4 Jan	35 1/2 Aug
Crosley Motors Inc	1	—	9	9	100	1 1/2 Apr	3 1/2 Feb
Crowley Milner & Co	1	7 1/4	7 1/4	7 1/4	500	7 1/4 Jun	14 1/2 Feb
Crown Cent Petrol (Mtd)	1	5 1/2	5 1/2	5 1/2	2,400	6 1/2 May	10 1/2 Feb
Crown Cork International A	1	—	17	17 1/2	50	4 May	6 1/2 Feb
Crown Drug Co common	100	4 1/4	4 1/4	4 1/4	800	16 1/4 May	20 Feb
Crystal Oil Refining common	1	—	—	—	—	3 1/2 May	6 1/2 Feb
88 preferred	10	—	—	—	—	1 1/2 Apr	2 1/2 Feb
Cuban Atlantic Sugar	1	19 1/2	19 1/2	20 1/4	3,100	21 Apr	33 Feb
5% preferred	100	—	—	—	—	18 1/4 May	26 1/4 Jan
Cuban Tobacco common	1	—	—	—	—	106 1/2 Jun	107 Jan
Curtis Lighting Inc common	2 1/2	—	—	—	—	7 1/2 May	17 Jan
Curtis Mfg Co (Mo)	1	—	12 1/4	13	200	5 1/2 May	8 Feb
Davenport Hosiery Mills	2 1/2	—	35	35	150	10 1/4 May	14 Feb
Davidson Brothers Inc	1	7 1/4	7 1/4	7 1/4	100	28 May	37 1/2 Jan
Dayton Rubber Co class A	1	—	32	32 1/2	60	8 1/2 Apr	8 Jan
Dejay Stores common	100	—	9	9	100	32 Aug	38 Jan
Dennison Mfg class A common	1	10 1/4	10 1/4	11	700	6 1/2 May	10 1/2 Feb
8% debenture	100	—	—	—	—	9 1/2 May	12 1/2 Feb
Derby Oil Co common	1	16	15 1/2	16 1/4	2,000	150 May	155 May
Detroit Gasket & Manufacturing	1	—	—	—	—	10 1/4 Apr	17 July
Detroit Gray Iron Foundry	1	3	3	3 1/2	300	10 May	14 Feb
Detroit Steel Products	10	—	—	—	—	2 1/2 May	3 1/2 Feb
New common	10	—	19 1/2	19 1/2	400	27 Jan	40 July
Devoe & Reynolds Class B	1	12 1/2	12 1/2	12 1/2	200	19 1/2 Aug	19 1/2 Aug
Diana Stores Corp com	500	6 1/2	6 1/2	6 1/2	1,600	11 1/2 Jun	16 Feb
Distillers Co Ltd— Am dep rets ord reg	51	—	—	—	—	4 1/4 Apr	7 1/2 Jan
Diveco Corp common	1	14 1/2	14 1/2	15	600	17 1/2 Feb	19 Feb
Dobackman Co common	1	12	12	12 1/2	800	12 May	20 1/2 Feb
Domestic Credit Corp class A	1	3	3	3 1/2	2,200	12 Aug	19 1/2 Feb
Dominion Bridge Co Ltd	1	—	—	—	—	2 1/2 May	4 1/2 Jan
Dominion Steel & Coal B	1	—	—	—	—	33 1/2 Jan	33 1/2 Feb
Dominion Tar & Chem Co Ltd	1	—	—	—	—	10 1/2 May	17 1/2 Feb
Dominion Textile Co Ltd	1	—	83	83 1/4	20	24 1/4 Jan	25 1/2 Jan
Draper Corp	1	69 1/2	69	69 1/2	225	78 May	94 Feb
Driver Harris Co	10	—	42 1/2	42 1/2	50	67 May	79 Jan
Duke Power Co	1	96	96	98	50	39 May	48 Feb
Dunlop Rubber Co Ltd— Am dep rets ord reg	51	—	—	—	—	96 Aug	108 Apr
Durham Hosiery class B common	1	—	—	—	—	10 1/4 May	10 1/2 May
Duro Test Corp common	1	—	5 1/2	5 1/2	400	12 May	18 1/2 Feb
Duval Texas Sulphur	1	—	14	14 1/2	200	4 1/4 May	8 1/2 Feb
East Gas & Fuel Assoc common	1	3 1/2	3 1/2	3 1/2	1,000	11 1/2 May	15 1/2 Jan
4 1/2% prior preferred	100	85 1/4	85 1/4	85 1/4	150	—	—
5% preferred	100	70	69	70	150	81 May	97 1/2 Jan
Eastern Malleable Iron	25	—	50 1/2	50 1/2	25	49 May	74 July
Eastern States Corp	1	2 1/2	2 1/2	2 1/2	800	35 1/2 Jan	50 1/2 Aug
87 preferred series A	1	—	68 1/4	68 1/4	25	1 1/4 May	3 1/2 July
86 preferred series B	1	—	63	64	275	50 May	77 1/2 July
Eastern Sugar Association	1	—	—	—	—	40 May	74 1/2 July
Com shares of beneficial int	1	—	14 1/4	14 1/4	100	14 Aug	14 Aug
85 preferred	53	53	53	53 1/2	275	42 1/2 May	55 July
Easy Washing Machine B	10	—	9 1/2	10 1/2	3,300	6 May	10 1/2 Aug
Electric Bond & Share common	1	11 1/4	11 1/4	12 1/2	12,700	8 May	17 1/2 Jan
Electric Power & Light 2d pfd A	140 1/2	140 1/2	140	141 1/2	140	115 May	148 Feb
Option warrants	5	5	5	5	400	2 1/2 May	7 1/2 Feb
Electrographia Corp	1	—	—	—	—	17 Jan	21 Mar
Electromaster Inc	1	—	3 1/4	3 1/4	100	3 May	4 1/2 Feb
Elliott Co common	10	20	20	21 1/2	1,100	15 1/2 May	23 Apr
5% preferred	80	44 1/2	44 1/2	44 1/2	25	44 Jun	50 Mar
Empire District Electric 5% pfd	100	—	—	—	—	101 Jun	111 Jan
Emaco Derrick & Equipment	1	12 1/2	12	12 1/2	500	8 Jan	12 1/2 July
Equity Corp common	100	—	1 1/2	1 1/2	5,400	1 1/2 Apr	2 1/2 Jan
83 convertible preferred	1	—	9 1/4	9 1/4	125	43 1/4 Jun	53 1/4 Jan
Esquire Inc	1	9 1/4	9 1/4	9 1/4	1,000	6 May	12 Feb
Eureka Corp Ltd	1	2 1/2	2 1/2	2 1/2	14,700	1 1/2 May	2 1/2 Feb
Eureka Pipe Line common	10	—	—	—	—	28 Feb	30 1/2 Apr
Fairchild Camera & Inst Co	1	8 1/2	8 1/2	8 1/2	700	7 1/2 May	9 1/2 Feb
Fairchild Engine & Airplane	1	2 1/2	2 1/2	2 1/2	3,900	2 May	3 1/2 Feb
Falstaff Brewing	1	28 1/4	26 1/4	28 1/4	500	21 Apr	28 1/4 Aug
Fansteel Metallurgical	1	15 1/4	14 1/4	16 1/4	6,500	12 1/2 May	22 1/2 Jan
Fedders-Quigan Corp	1	11 1/2	11 1/2	11 1/2	1,500	11 1/2 May	14 Jan
Fire Association (Phila)	10	—	—	—	—	45 1/2 May	64 Feb
First York Corp common	100	—	—	—	—	1 1/2 May	2 1/2 Jan
82 div cum pfd	1	41 1/2	41 1/2	41 1/2	75	40 Jan	43 1/2 Jan
Fishman (M H) Co— 5¢ to \$1 Stores	1	—	—	—	—	18 Jan	20 1/2 July
Ford Motor Co Ltd— Am dep rets ord reg	51	5 1/4	5 1/4	5 1/4	1,400	5 1/4 May	6 1/4 Apr
Ford Motor of Canada— Class A non-voting	1	18 1/2	18 1/2	19 1/4	600	17 1/2 May	20 1/2 Feb
Class B voting	1	—	—	—	—	19 Mar	21 1/2 Mar
Ford Motor of France— Amer dep rets bearer	2	2	2	2	200	1 1/2 Jun	3 Mar
Fort Pitt Brewing Co	1	—	8 1/2	9 1/4	700	7 1/2 Jun	10 1/2 Jan
Fox (Peter) Brewing	138	23	22 1/2	23 1/2	350	21 Jun	31 1/2 Feb
Franklin Simon & Co Inc	1	—	8 1/4	9	300	8 1/4 May	14 1/2 Jan
4 1/2% conv pfd	50	—	—	—	—	31 1/2 July	38 1/2 Feb
Franklin Stores	1	—	8 1/4	8 1/4	300	6 1/4 May	12 1/2 Feb
Fuller (Geo A) Co	1	21 1/2	21	22	250	16 1/2 May	29 Feb
Garrett Corp common	2	9 1/4	9 1/4	9 1/4	1,300	6 1/4 May	11 1/4 Feb
Gatineau Power Co common	1	—	—	—	—	15 Apr	19 1/2 Feb
5% preferred	100	—	—	—	—	94 Apr	104 1/2 Feb
Gellman Mfg Co common	1	6	5 1/4	6	1,800	4 May	7 Feb
General Alloys Co	1	—	2 1/2	2 1/2	200	2 May	3 1/2 Jan
Gen Builders Supply Corp	1	4 1/4	4 1/4	5 1/4	1,900	3 1/2 May	6 1/2 Jan
5% conv pfd	25	—	—	—	—	22 Apr	32 1/2 Jan
Gen Electric Co Ltd— Amer dep rets ord reg	51	—	10 1/4	10 1/4	200	10 1/4 Aug	14 Jan
General Finance Corp common	1	8 1/2	8	8 1/4	300	6 May	9 1/2 Jan
5% preferred series A	100	—	8 1/2	8 1/2	100	7 1/2 July	9 1/2 Feb
General Fireproofing common	1	30	29 1/2	30	700	24 Jan	30 Aug
General Outdoor Adv 5% pfd	100	—	—	—	—	x103 1/2 July	109 May
General Plywood Corp	1	20	19 1/4	20 1/2	1,000	18 1/2 May	25 1/2 Feb
General Public Service 8% preferred	1	—	—				

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING AUGUST 8

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
		Par	Low High		Low	High
International Cigar Machine	—	16%	16 1/2 17 1/4	600	16 1/2 Aug	21 Jan
International Hydro-Electric— Preferred \$3.50 series	50	64	64 65	600	45 1/4 May	68 1/2 July
International Metal Industries A	—	11 1/2	11 1/2 11 1/2	2,200	25 Apr	29 Jan
International Petroleum coupon shs	—	11 1/2	11 1/2 11 1/2	300	10 1/2 May	15 1/2 Feb
Registered shares	—	11 1/2	11 1/2 11 1/2	1,100	11 1/2 May	15 1/2 Feb
International Products	10	13 1/2	13 13 1/2	200	11 1/2 Apr	15 1/2 Feb
International Safety Razor B	—	2 1/2	2 1/2 2 1/2	400	2 May	5 1/2 Feb
International Utilities common	—	12	12 12	200	9 1/4 May	12 1/2 Jan
Interstate Power \$7 preferred	—	16 1/2	16 1/2 17	1,200	12 1/2 May	30 Jan
Investors Royalty	1	1 1/2	1 1/2 1 1/2	250	1 1/2 Apr	1 1/2 Jan
Iron Fireman Mfg voting trust stks	—	18	18 18 1/2	500	16 1/2 May	23 1/2 Feb
Irving Air Chute	—	5 1/2	5 1/2 6	—	4 1/2 Jun	7 1/2 Feb
Italian Superpower A	—	—	—	—	7 1/2 Jun	1 1/2 Jan

Jeannette Glass Co common	1	13 1/2	13 1/2 14 1/4	2,300	11 1/2 May	22 1/2 Feb
Jefferson Lake Sulphur Co	—	4 1/2	3 1/2 4 1/4	1,000	3 1/2 Jun	7 1/2 Jan
Jim Brown Stores common	—	—	3 1/2 3 1/2	300	2 1/2 May	6 1/2 Feb
Class A preferred	—	9	9 9	100	7 1/2 Jun	18 Jan
Julian & Koenig Co	—	—	—	—	24 1/2 Jan	30 Jun

Kaiser-Frazer Corp	1	7 1/2	7 1/2 8 1/4	27,400	5 May	9 1/2 Feb
Kansas Gas & Elec 7 1/2 pfd	100	124	124 124 1/2	10	122 1/2 July	125 1/2 Feb
Kawneer Co	—	16	15 1/2 16	200	15 1/2 Aug	26 1/2 Mar
Kennedy's Inc	—	—	—	—	15 May	26 Jan
Key Co common	—	9	9 10 1/4	300	6 1/2 May	10 1/2 July
Kilde (Walter) & Co	—	10	10 10 1/2	300	8 1/2 May	14 1/2 Feb
Kimberly-Clark Corp	—	—	—	—	108 July	111 1/2 Feb
4 1/2 % preferred	100	—	—	—	56 1/2 Jun	67 1/2 Feb
Kings Co Lighting 7 1/2 pfd B	100	—	50 50	20	46 1/2 Jun	69 Jan
8 1/2 % preferred D	100	—	—	—	12 1/2 May	17 1/2 Feb
King Seely Corp	—	14 1/2	14 1/2 15 1/2	700	4 1/2 Jun	6 Feb
Kingsport Products	—	4 1/2	4 1/2 4 3/4	1,800	7 1/2 Jan	13 1/2 July
Kirby Petroleum	—	12 1/2	12 1/2 12 1/2	2,900	1 1/2 Jan	1 1/2 July
Kirkland Lake & M Co Ltd	—	1 1/2	1 1/2 1 1/2	—	17 1/2 Apr	25 1/2 Feb
Klein (D Emil) Co common	—	—	—	—	15 1/2 May	19 1/2 Feb
Kleinert (I B) Rubber Co	—	—	—	—	19 1/2 Apr	25 1/2 July
Kroger Corp common	—	8 1/2	8 1/2 8 1/2	300	7 1/2 May	10 1/2 Jan
Kroger Stores	—	16 1/2	16 1/2 17	400	13 1/2 May	18 Jan
Krugger Brewing Co	—	—	—	—	—	—

Laclede-Christy Clay Prod	—	12 1/2	12 1/2 12 1/2	300	12 May	17 1/2 July
Lake Shore Mines Ltd	—	7 1/2	7 1/2 7 1/2	1,700	5 1/2 Apr	8 Feb
Lakey Foundry & Machine	—	7 1/2	7 1/2 7 1/2	400	6 1/2 May	9 1/2 Jun
Lamson Corp of Delaware	—	19 1/2	19 20 1/2	1,100	15 1/2 Jan	20 1/2 Aug
Lane Wells Co common	—	—	—	—	30 1/2 Apr	34 Jan
Langerford United Bakeries class A	—	—	—	—	21 1/2 May	30 Jan
Class B	—	—	—	—	12 1/2 Apr	19 1/2 July
Lanston Monotype Machine	—	19	19 19 1/2	500	5 1/2 Jun	7 Jan
La Salle Ext University	—	—	—	—	44 Jan	44 Jan
Lebanon Realty common	—	—	—	—	1 1/2 May	2 Mar
Prior preferred	—	—	—	—	18 Aug	29 Jan
Leopold Oil Development	—	18	18 19 1/2	1,000	13 1/2 May	18 1/2 July
Le Tourneau (R G) Inc	—	—	—	—	19 1/2 Apr	26 1/2 Feb
Lionel Corp	—	—	—	—	28 Jun	32 Jan
Lipton (Thos J) Inc 6 1/2 % preferred	—	—	—	—	8 1/2 May	11 1/2 Feb
Lit Brothers common	—	—	—	—	24 May	29 Jan
Leblaw Groceries class A	—	—	—	—	21 Jun	26 Feb
Class B	—	—	—	—	5 1/2 May	9 1/2 Jan
Locke Steel Chain	—	—	—	—	16 Jan	19 Jan
Logansport Distilling Co	—	—	—	—	7 1/2 May	11 1/2 Jan
Lone Star Gas Corp common	—	—	—	—	—	—
Longines-Wittnauer Watch Co	—	—	—	—	—	—
Long Island Lighting Co	—	—	—	—	—	—
Common stks of dep	—	—	—	—	—	—
7 1/2 % preferred A stks of dep	—	—	—	—	—	—
6 1/2 % preferred B stks of dep	—	—	—	—	—	—
Louisiana Land & Exploration	—	—	—	—	—	—
Louisiana Power & Light 6 1/2 pfd	—	—	—	—	—	—
Lynch Corp	—	—	—	—	—	—

Mackintosh-Hemphill Co	—	—	—	—	—	—
Maine Public Service Co	—	—	—	—	—	—
Magnet Sugar optional warrants	—	—	—	—	—	—
Mangel Stores common	—	—	—	—	—	—
Manischewitz (The B) Co	—	—	—	—	—	—
Mapes Consolidated Mfg Co	—	—	—	—	—	—
Marconi International Marine Communication Co Ltd	—	—	—	—	—	—
Marion Power Shovel	—	—	—	—	—	—
Masses Harry common	—	—	—	—	—	—
McAfee Mfg Co common	—	—	—	—	—	—
5 % convertible preferred	—	—	—	—	—	—
McCard Corp common	—	—	—	—	—	—
\$2.50 preferred	—	—	—	—	—	—
McWilliams Dredging	—	—	—	—	—	—
Mead Johnson & Co	—	—	—	—	—	—
Memphis Natural Gas common	—	—	—	—	—	—
Menasco Mfg Co	—	—	—	—	—	—
Merritt Chapman & Scott	—	—	—	—	—	—
Warrants	—	—	—	—	—	—
6 1/2 % A preferred	—	—	—	—	—	—
Messabi Iron Co	—	—	—	—	—	—
Metal Textile Corp	—	—	—	—	—	—
Participating preferred	—	—	—	—	—	—

Michigan Bumper Corp	—	—	—	—	—	—
Michigan Steel Tube	—	—	—	—	—	—
Michigan Sugar Co	—	—	—	—	—	—
Preferred	—	—	—	—	—	—
Midromatic Hone Corp	—	—	—	—	—	—
Middle States Petroleum class A v t e	—	—	—	—	—	—
Class B v t e	—	—	—	—	—	—
Middle West Corp	—	—	—	—	—	—
Ex-distribution	—	—	—	—	—	—
Midland Oil Corp \$1 conv pfd	—	—	—	—	—	—
Midland Steel Products	—	—	—	—	—	—
\$2 non-cum dividend shares	—	—	—	—	—	—
Midvale Co common	—	—	—	—	—	—
Mid-West Abrasive	—	—	—	—	—	—
Midwest Oil Co	—	—	—	—	—	—
Midwest Piping & Supply common	—	—	—	—	—	—
Mid-West Refineries	—	—	—	—	—	—
Miller Wohl Co common	—	—	—	—	—	—
4 1/2 % conv preferred	—	—	—	—	—	—
Mining Corp of Canada	—	—	—	—	—	—
Minnesota P & L 5 % pfd	—	—	—	—	—	—
Missouri Public Service common	—	—	—	—	—	—
Molybdenum Corp	—	—	—	—	—	—
Monogram Pictures common	—	—	—	—	—	—
Monroe Loan Society A	—	—	—	—	—	—
Montana Dakota Utilities	—	—	—	—	—	—
Montgomery Ward A	—	—	—	—	—	—
Moody Investors patile pfd	—	—	—	—	—	—
Morris Plan Corp of America	—	—	—	—	—	—

STOCKS— New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
		Par	Low High		Low	High
Mountain City Copper common	—	1 1/2	1 1/2 1 1/2	1,300	1 1/2 Apr	2 1/2 Jan
Mountain Producers	—	—	—	—	—	—
Mountain States Power common	—	32 1/2	33 1/2 33 1/2	500	8 1/2 Jan	10 1/2 July
Mountain States Tel & Tel	—	113 1/2	113 113 1/2	750	30 Jan	37 Mar
Murray Ohio Mfg Co	—	—	—	—	112 1/2 July	138 1/2 Feb
Muskegon Piston Ring new com	—	22	22 22	100	18 1/2 May	24 1/2 Feb
Muskogee Co common	—	13 1/2	13 1/2 13 1/2	600	12 1/2 July	14 1/2 July

Nachman Corp	—	—	13 1/2 13 1/2	100	11 1/2 May	15 1/2 Feb
Namm's Inc common	—	—	—	—	5 1/2 Apr	7 Feb
National Bellas Hesse common	—	3 1/2	3 1/2 3 1/2	8,100	2 1/2 May	4 1/2 Feb
National Breweries common	—	—	40 1/2 41	200	38 Apr	45 Jan
7 1/2 % preferred	—	—	—	—	43 Jun	43 Jun
National Fuel Gas	—	12 1/2	12 1/2 12 1/2	3,400	12 May	15 1/2 Jan
National Mallinson Fabrics	—	13 1/2	13 1/2 14 1/2	400	10 1/2 Apr	15 July
National Mfg & Stores common	—	—	—	—	13 May	18 Jan
National Pressure Cooker com	—	28 1/2	28 1/2 29 1/2	300	21 1/2 May	39 1/2 Jan
National Radiator Co	—	—	9 1/2 9 1/2	200	9 1/2 July	14 Mar
National Rubber Machinery	—	—	14 14	100	10 1/2 May	14 1/2 July
National Steel Car Ltd	—	—	—	—	20 Jun	24 Feb
National Transit	—	15 1/2	15 1/2 15 1/2	1,300	10 1/2 Jan	17 July
National Tunnel & Mines common	—	1	1 1 1/2	900	1 Apr	2 1/2 Feb
National Union Radio	—	2 1/2	2 1/2 2 1/2	500	2 May	5 1/2 Jan
Nelson (Herman) Corp	—	—	10 1/2 10 1/2	100	9 May	13 Feb
Neptune Meter common	—	16	16 16	600	13 Feb	18 1/2 July
Neale Le Mur Co class A	—	—	5 1/2 5 1/2	100	4 1/2 Jun	10 1/2 Jan
New England Tel & Tel	—	93 1/2	93 1/2 95	370	90 1/2 May	120 1/2 Jan
New Haven Clock & Watch Co	—	—	5 1/2 5 1/2	200	4 May	8 1/2 Jan
4 1/2 % conv preferred	—	—	—	—	10 Apr	15 Jan
New Jersey Zinc	—	60 1/2	60 61	1,900	58 1/2 May	67 1/2 Jan
New Mexico & Arizona Land	—	—	4 1/2 4 1/2	900	3 1/2 May	6 1/2 Feb
New Park Mining Co	—	1 1/2	1 1/2 1 1/2	1,200	1 1/2 May	2 1/2 Jan
New Process Co common	—	—	—	—	72 Mar	82 Jan
N Y Auction Co common	—	—	10 10	100	7 1/2 May	16 1/2 Feb
N Y & Honduras Rosario	—	31	31 33	350	31 May	47 1/2 Jan
N Y Merchandise	—	—	—	—	13 May	21 1/2 Jan
N Y Shipbuilding Corp	—	—	—	—	—	—
Founders shares	—	11	11 11	100	10 Jun	13 1/2 Feb
Niagara Hudson Power common	—	8 1/2	8 1/2 9	21,200	7 1/2 May	10 1/2 Jan
5 1/2 % 1st preferred	—	111	111 111 1/2	175	111 July	124 Jan
5 1/2 % 3d preferred	—	120	119 1/2 120	110	110 Apr	122 1/2 July
Class B optional warrants	—	—	—	—	—	—

Niagara Share Corp class B com	—	9 1/2	9 1/2 9 1/2	700	8 1/2 May	10 1/2 Feb
Niles-Bement-Pond	—	11 1/2	10 1/2 11 1/2	2,200	9 1/2 May	15 1/2 Feb
Nineteen Hundred Corp B	—	—	12 1/2 12 1/2	100	10 1/2 Jan	14 July
Nipissing Mines	—	—	1 1/2 1 1/2	3,700	4 1/2 Apr	7 Jan
Noma Electric	—	15 1/2	15 1/2 16 1/2	600	11 May	20 1/2 Jan
North Amer Light & Power common	—	184	183 1/2 184	5,100	155 1/4 May	185 1/2 Feb
6 1/2 % preferred	—	—	—	—	32 Apr	42 1/2 July
North American Rayon class A	—	40 1/2	40 1/2 40 1/2	200	30 Apr	42 1/2 July
Class B common	—	—	39 39	100	30 Apr	42 1/2 July
North American Utility Securities	—	—	4 4	100	3 1/2 Jan	5 1/2 Jan
Northern Central Texas Oil	—	—	—	—	10 Mar	13 1/2 July
Northeast Airlines	—	4 1/2	3 1/2 4 1/2	1,100	3 1/2 May	7 1/2 Jan
North Penn RR Co	—	—	—	—	97 1/2 Feb	101 1/2 Jun
Northern Indiana Pub Serv 6 1/2 pfd	—	107 1/2	108	100	106 1/2 Mar	110 Jan
Northern States Power class A	—	36 1/2	36 1/2 37 1/2	1,900	30 1/2 May	46 1/2 Feb
Northrop Aircraft Inc	—	5 1/2	5 1/2 5 1/2	1,100	5 1/2 May	9 1/2 Mar
Nevada-Agona Corp	—	26	26 26 1/2	200	21 Apr	31 1/2 Feb

Ogden Corp common	50c	--	1 1/2	1 1/2	700	1 1/2	May	2 1/2	Jan
Ohio Brass Co class B common	•	--	35	35 1/2	275	31	Jan	37 1/2	Mar
Ohio Power 4 1/2 % preferred	100	--	x114 1/2	x114 1/2	40	112	Jan	116	Mar
Oklahoma Natural Gas	18	--	30 1/2	30 1/2	100	30	Mar	37 1/2	Jan
Old Pointedexter Distillery	1	6	5 1/2	6	400	4 1/2	May	8 1/2	Feb
Oliver United Filters B	•	--	--	--	--	12	Jan	13 1/2	Jan
Omar Inc	1	--	--	--	--	12 1/2	Jun	13 1/2	Mar
O'Keefe Copper Co Ltd Amer shares	12 1/2	12 1/2	12 1/2	12 1/2	600	9 1/2	Jun	12 1/2	Feb
Overseas Securities	1	--	10 1/2	10 1/2	200	10	May	16	Feb

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING AUGUST 8

STOCKS— New York Curb Exchange						Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1												
Par	Low	High	Low	High	Low	High	Low	High	Low	High											
Q																					
Quaker Oats common	90 1/2	90 1/2	91	190	85	May	96	Jan													
6% preferred	100	157	158	70	155	May	170	Feb													
Quebec Power Co.					15	May	18 1/2	Feb													
R																					
Radio-Keith-Orpheum option warrants	3 1/2	2 1/2	3 1/2	22,300	2 1/2	May	5 1/2	Jan													
Railway & Light Securities																					
Voting common	10	18 1/2	18 3/4	400	15 1/2	Apr	19 1/2	Feb													
Railway & Utility Investment A	1				1 1/4	May	2	Feb													
Rath Packing Co common	10	29 1/2	29 1/2	225	27 1/2	May	31	Feb													
Raymond Concrete Pile common		34 1/4	34 1/4	100	29 1/2	May	38 1/4	Jan													
53 convertible preferred		54 1/2	54 1/2	10	51	Feb	55	Jan													
Raytheon Manufacturing common	5	7 1/2	8	3,700	6 1/2	May	13 1/2	Jan													
Reed Roller Bit Co.	21	21	21	300	18 1/2	May	23 1/2	Jan													
Regal Shoe Co.	1	6	6	300	6	Jun	8 1/2	Mar													
Reliance Electric & Engineering	5	17 1/2	17 1/2	100	14 1/2	May	20 1/2	Feb													
Rice Stix Dry Goods	24 1/4	24 1/4	24 1/4	100	22	May	32 1/2	Jan													
Richmond Radiator	1	5 1/4	5 1/4	400	3 1/2	May	6 1/2	Feb													
Rio Grande Valley Gas Co— (Texas Corp) vto											1	2	1 1/2	2	3,800	1 1/2	May	2 1/2	Feb		
Rochester Gas & Elec 4 1/2 pfd F	100	104	104	10	103 1/2	July	107 1/2	Mar													
Roeser & Pendleton Inc.		30	30	200	25	Mar	31 1/2	Mar													
Rolls Royce Ltd— Am dep rets for ord reg.	21																				
Rome Cable Corp common	5	13 1/2	13 1/2	1,400	13 1/2	Aug	14 1/2	July													
Romson Art Metal Works	2	19 1/2	19 1/2	400	14	Jan	20 1/2	July													
Roosevelt Field Inc.	5	4 1/2	4 1/2	700	3 1/4	Apr	5 1/2	July													
Root Petroleum Co.	1	11 1/2	11 1/2	7,200	6 1/2	Jan	12 1/2	Aug													
Rotary Electric Steel Co.	10	18 1/2	19 1/4	400	15 1/2	Apr	24 1/2	Feb													
Royalite Oil Co Ltd.					15	Apr	18 1/2	Feb													
Russkys Fifth Ave common	1.25				10 1/4	July	14	Feb													
Ryan Aeronautical Co.	1	4	4 1/4	700	3 1/2	May	6 1/2	Feb													
Ryan Consolidated Petroleum		5 1/2	6	400	5 1/4	Aug	11	Mar													
Ryerson & Haynes common	1	5	5	200	3 1/2	Apr	5 1/2	Feb													
S																					
St. Lawrence Corp Ltd.		12 1/2	13	900	7 1/2	May	13 1/2	Feb													
Class A 52 conv pref.	50	38 1/2	38 1/2	39 1/2	2,700	27 1/2	May	43	Feb												
Salt Dome Oil Co.	1	9	9	9 1/2	2,900	6 1/2	Jan	10	July												
Samson United Corp common	1	3	2 1/2	3 1/2	1,000	2 1/2	May	5 1/2	Feb												
Savoy Oil Co.	5		2	2	700	1 1/2	May	2 1/2	Mar												
Sayre & Fisher Brick Co.	1					3 1/2	May	6 1/2	Feb												
Schiff Co common	1		31 1/2	31 1/2	100	x25 1/2	May	33 1/2	July												
Schulte (D A) Inc common	1	4	4	4 1/4	1,500	3 1/2	Jun	6 1/2	Jan												
Scovill Manufacturing	25	34 1/2	34 1/2	35 1/2	800	29 1/2	Apr	37 1/2	Jan												
Sculin Steel Co common		10 1/2	10 1/2	11	300	8	May	13 1/2	Feb												
Securities Corp General	1	10 1/2	10 1/2	11	200	2 1/2	May	4 1/2	Jan												
Seeman Bros Inc.		18	18	200	17	May	21 1/2	Feb													
Segal Lock & Hardware	1	2 1/2	2 1/2	2 3/4	6,900	2 1/2	May	4 1/2	Jan												
Selby Shoe Co.	1	21	21	21	50	19	May	24	Feb												
Selected Industries Inc common	1	2 1/2	2 1/2	2 1/2	4,700	2	Apr	3 1/2	Feb												
Convertible stock	5	17	17	17 1/2	600	13	May	21 1/2	Feb												
\$5.50 prior stock	25	88	88	89	350	78	May	90 1/2	July												
Allotment certificates						80 1/2	Jun	92	July												
Semler (R B) Inc.	1		5 1/2	5 1/2	600	5 1/2	May	13 1/2	Jan												
Sentinel Radio Corp common	1		3	3	100	2 1/2	May	4 1/2	Feb												
Sentry Safety Control	1		1 1/2	1 1/2	200	1	Apr	2	Feb												
Serrick Corp class B.	1		12 1/2	13 1/2	400	8 1/2	Jan	13 1/2	Aug												
Serton Leather common	1					11 1/2	Jun	14 1/2	Mar												
Shattuck Denn Mining	5	3 1/2	3 1/2	3 1/2	1,500	2 1/2	May	4 1/2	Feb												
Shawinigan Water & Power	1					19	May	24	Jan												
Sheller Mfg Co.	1					9 1/4	May	14	Feb												
Sherwin-Williams common	25	143	141 1/2	143 1/2	800	130	May	157	Feb												
4% preferred	100		109 1/2	111	160	106 1/2	May	115 1/2	July												
Sherwin-Williams of Canada						27	Feb	27	Feb												
Sick's Breweries Ltd.						11 1/2	Apr	11 1/2	Jun												
Silx Co common											12	12	12 1/4	100	10	May	17	Feb			
Simmons-Boardman Publications— 53 convertible preferred						39	Jan	39 1/2	Jan												
Simplicity Pattern common	1	8 1/4	7 1/2	8 1/2	6,600	6 1/2	Apr	8 1/2	Aug												
Singer Manufacturing Co.	100	292	292	30	x255	May	312	Jan													
Singer Manufacturing Co Ltd— Amer dep rets ord reg.	51	5 1/2	5 1/2	5 1/2	100	4 1/2	Jun	5 1/2	Apr												
Sioux City Gas & Elec Co— 3.90% preferred	100		99	100	30	99	Aug	102 1/4	Apr												
Smith (Howard) Paper Mills						24	Apr	25	Apr												
Solar Aircraft Co.	1	7 1/2	7 1/2	8	3,600	7 1/2	May	15 1/2	Jan												
Solar Manufacturing Co.	1	4 1/4	4 1/4	4 1/2	900	3 1/2	Jun	8 1/2	Feb												
Sonotone Corp.	1	3 1/2	3 1/2	3 1/2	1,500	2 1/2	Mar	3 1/2	July												
Soss Manufacturing common	1	7 1/2	7 1/2	7 1/2	300	5	May	9	Feb												
South Coast Corp common	1					3 1/4	May	7	Jan												
South Penn Oil common	12.50		31 1/2	32 1/2	1,600	27	May	33 1/2	Feb												
Southwest Pa Pipe Line	10		28	29	50	27	Jun	35 1/2	Feb												
Southern California Edison— 5% original preferred	25	45	45	46	150	41	Jan	46	Aug												
4.48% conv preference	25	32 1/2	32	32 1/2	2,000	29 1/2	Jun	33 1/2	July												
4.32% cum preferred	25	29	29	29 1/2	300	28 1/2	July	29 1/2	Jun												
Southern Pipe Line	10	3 1/2	3 1/2	3 1/2	700	3 1/2	Aug	8 1/2	Mar												
Southern Royalty Co.	5	28	28	28 1/2	500	16 1/2	Jan	30	July												
Spencer Shoe Corp.		5 1/2	5 1/2	5 1/2	100	4 1/2	May	8 1/2	Feb												
Stahl-Meyer Inc.	1	6	6	6	200	4 1/2	May	9	Jan												
Standard Brewing Co.	2.78		1 1/2	1 1/2	200	1 1/2	Apr	2 1/2	Jan												
Standard Cap & Seal common	1	17 1/2	17 1/2	18 1/4	1,200	14 1/2	May	25 1/2	Jan												
Convertible preferred	10	29	29	32	950	29 1/2	Aug	36	Feb												
Standard Dredging Corp common	1		4 1/2	4 1/2	100	3	May	4 1/2	July												
\$1.60 convertible preferred	20					17 1/2	Mar	21 1/2	July												
Standard Forgings Corp.	1		10 1/4	10 1/4	100	9 1/2	Apr	13 1/2	Feb												
Standard Oil (Ky)	10	29 1/2	29	29 1/2	1,200	27 1/2	Jan	32 1/2	Mar												
Standard Power & Light— Common class B.	1		2 1/2	2 1/2	2,100	1 1/2	May	4	Feb												
Preferred						100	May	130	Feb												
Standard Products Co.	1	9	9	9	200	9	Aug	12 1/2	Feb												
Standard Tube class B.	1					3 1/2	May	4 1/2	Feb												
Starrett (The) Corp.	1		5 1/2	5 1/2	700	4 1/2	May	9 1/2	Feb												
Steel Co of Canada												71	71	60	65	May	77 1/2	Feb			
Stein (A) & Co common						17 1/2	May	27 1/2	Feb												
Sterling Aluminum Products	1		18	18	200	14 1/2	Jun	29 1/2	Feb												
Sterling Brewers Inc.	1		7 1/4	7 1/4	200	6 1/2	Jan	8 1/4	Apr												
Sterling Engine Co.	1	3 1/4	3	3 1/2	4																

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING AUGUST 8

BONDS New York Curb Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
Par	Low	High	Low	High		
Himra Water Lt & RR 5s.....1956	M-S	---	121	---	---	121 124
Finland Residential Mgt Bank— 5s stamped.....1961	M-S	---	164	75	---	74 84
General Rayon Co 6s ser A.....1948	J-D	---	103 1/2	104 1/2	---	103 1/2 105 1/2
Grand Trunk Western Ry. 4s.....1950	J-J	---	105 1/2	105 1/2	2	105 108 1/2
Green Mountain Power 3 1/2s.....1963	J-D	---	57	57	4	56 1/2 68
Guantanamo & Western 6s.....1958	J-J	---	103 1/2	105 1/2	---	104 1/2 107 1/2
Hygrade Food 6s ser A.....Jan 1949	A-O	---	103	104 1/2	---	103 1/2 104 1/2
5s series B.....Jan 1949	A-O	---	103 1/2	103 1/2	2	102 1/2 104
Indiana Service 5s.....1950	J-J	---	104 1/2	104 1/2	1	103 1/2 105 1/2
1st Hen & ref 5s.....1963	F-A	104 1/2	---	---	---	106 1/2 108 1/2
Indianapolis Power & Lt 3 1/2s.....1970	M-N	---	---	---	---	---
International Power Sec— Δ 6 1/2s series C.....1955	J-D	---	35 1/2	35 1/2	1	32 1/2 43
Δ 6 1/2s (Dec 1 1941 coup).....1955	F-A	---	35	35	1	31 1/2 42
Δ 7s series E.....1957	F-A	---	36	45	---	34 1/2 41
Δ 7s (Aug 1941 coupon).....1957	J-J	---	35	35	1	31 1/2 42
Δ 7s series F.....1953	J-J	---	36	45	---	37 42
Δ 7s (July 1941 coupon).....1953	---	---	35	35	3	33 42
Interstate Power 5s.....1957	J-J	101	100 1/2	101 1/2	26	99 1/2 102 1/2
Debtenture 6s.....1953	J-J	---	85	86	9	78 94
Δ Italian Superpower 6s.....1963	J-J	---	35	35	1	33 42 1/2
Kansas Electric Power 3 1/2s.....1966	J-D	---	110 1/2	---	---	111 111 1/2
Kansas Gas & Electric 6s.....2022	M-S	---	110 1/2	111 1/2	---	110 111
Kansas Power & Light 3 1/2s.....1969	J-J	---	110 1/2	103	---	102 104
McCord Corp deb 4 1/2s.....1966	F-A	---	---	---	---	---
Midland Valley RR— Extended at 4% to.....1963	A-O	---	162 1/2	67	---	53 62 1/2
Milwaukee Gas Light 4 1/2s.....1967	M-S	---	103 1/2	105	---	103 104 1/2
New England Power 3 1/2s.....1961	M-N	---	106	107	---	105 1/2 107 1/2
N Y & Westchester Ltg 4s.....2004	J-D	---	103 1/2	103 1/2	2	101 1/2 104
Ohio Power 1st mtge 3 1/2s.....1969	A-O	---	107 1/2	108	7	107 1/2 109
1st mtge 3s.....1971	A-O	---	106 1/2	107 1/2	---	105 1/2 107
Park Lexington 1st mtge 3s.....1964	J-J	---	87	---	---	77 87
Pennsylvania Water & Power 3 1/2s.....1964	J-D	---	106 1/2	---	---	106 1/2 108
3 1/2s.....1970	J-J	---	107 1/2	108 1/2	---	107 1/2 109
Power Corp (Can) 4 1/2s B.....1959	M-S	---	105 1/2	105 1/2	---	104 1/2 106 1/2
Public Service of New Jersey— 6% perpetual certificates.....	M-N	---	159 1/2	162	---	159 170
Queens Borough Gas & Electric— 5 1/2s series A.....1953	A-O	105 1/2	105 1/2	105 1/2	7	104 1/2 106
Safe Harbor Water Power Corp 3s.....1981	M-N	---	106 1/2	---	---	108 1/2 108 1/2
San Joaquin Lt & Pwr 6s B.....1953	M-S	---	118	119 1/2	---	120 121 1/2
Seullin Steel Inc mtge 3s.....1951	A-O	---	99 1/2	---	---	97 1/2 100 1/2
Southern California Edison 3s.....1965	M-S	106 1/2	106 1/2	106 1/2	21	106 1/2 107 1/2
Southern California Gas 3 1/2s.....1970	A-O	---	106 1/2	107 1/2	---	106 1/2 107 1/2
Southern Counties Gas (Calif)— 1st mtge 3s.....1971	J-J	---	104 1/2	105	---	104 105 1/2
Southwestern Gas & Elec 3 1/2s.....1979	F-A	---	107 1/2	---	---	107 1/2 108
Spalding (A G) 5s.....1969	M-N	---	103 1/2	104 1/2	---	101 104 1/2
Starrett Corp Inc 5s.....1950	A-O	---	115	115	11	89 1/2 116
5s collateral trust.....1968	A-O	---	68	68	2	68 75
Stinnes (Hugo) Corp— Δ 7-4s 3d stamped.....1948	J-J	---	39	42	---	33 47 1/2
Stinnes (Hugo) Industries— Δ 7-4s 2d stamped.....1948	A-O	---	39 1/2	39 1/2	2	35 47 1/2
United Electric Co of N J 4s.....1949	J-D	---	104 1/2	105 1/2	---	104 1/2 106 1/2

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
New York Curb Exchange				Low	High		Low	High
Waldorf-Astoria Hotel—								
Δ 5s income debts	1954	M-S	81½	81½	82	30	63½	82
Wash Water Power 3½s	1964	J-D	---	108	108	1	108	110
West Penn Electric 5s	2030	A-O	---	106½	107½	---	105½	108
West Penn Traction 5s	1960	J-D	---	120¼	---	---	115½	120½
Western Newspaper Union—								
5s conv & f debentures	1960	F-A	---	104	105	18	101½	105

Foreign Governments & Municipalities

BONDS New York Curb Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since January 1	
				Low	High	No.	Low	High
Agricultural Mortgage Bank (Col)—								
Δ 20-year 7s	April 1946	A-O	--	170½	--	--	77	78
Δ 20-year 7s	Jan 1947	J-J	--	170½	--	--	76½	76½
Bogota (see Mortgage Bank of)								
Δ Cauca Valley 7s	1948	J-D	--	141½	48	--	22	45
Danish Cons Municipal Loan—								
External 5½s	1955	M-N	92	92	92	1	90½	96
External 5s	1953	F-A	--	\$--	96	--	88½	94
Danzig Port & Waterways—								
Δ External 6½s stamped	1952	J-J	--	117	21½	--	21	29
Δ Lima City (Peru) 6½s stamped	1958	M-S	15	15	15	13	15	18¼
Maranhao stamped (Plan A)								
Interest reduced to 2½s	2009	M-N	--	127½	29	--	28	34
Δ Medellin 7s stamped	1951	J-D	--	47	47	1	30	47
Mortgage Bank of Bogota—								
Δ 7s (issue of May 1927)	1947	M-N	--	148½	52½	--	52	52
Δ 7s (issue of Oct. 1927)	1947	A-O	--	148½	55	--	50½	53
Δ Mortgage Bank of Chile 6s	1931	J-D	--	123	--	--	25½	25½
Mortgage Bank of Denmark 5s	1972	J-D	--	\$--	92	--	90	98½
Parana stamped (Plan A)								
Interest reduced to 2½s	2009	M-S	--	127½	29	--	25	37
Rio de Janeiro stamped (Plan A)								
Interest reduced to 2%	2012	J-J	--	25½	25½	5	25½	32
Δ Russian Government 6½s	1919	J-D	2½	2½	2½	15	2½	6
Δ 5½s	1921	J-J	2½	2½	2½	1	2½	6

*No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. f Ex-distribution. g Ex-stock dividend. n Under-the-rule sale. r Cash sale. x Ex-dividend. y Ex-rights.

†Friday's bid and asked prices; no sales being transacted during current week.

Δ Bonds being traded flat.

§ Reported in receivership.

Pacific Public Service 1st preferred, July 31 at 26%.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w l," when issued; "w w," with warrants; "x w," without warrants.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING AUGUST 8

Baltimore Stock Exchange

STOCKS—		Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range Since January 1
Par	Low	High	Low	High	
Arundel Corporation.....	---	18	18 1/2	242	16 May 25 1/2 Feb
Balt Transit Co 5% 1st pfd v t c.....100	20	19 1/2	21 1/2	359	19 1/2 Aug 44 1/2 Jan
Fidelity & Guaranty Insur Corp.....10	40	40	40	590	100 Jun 102 Feb
Mt Vernon-Woodbury Mills— 6.75% prior preferred.....100	---	100	100	1	100 Aug 104 Mar
New Amsterdam Casualty.....2	---	27 1/2	27 1/2	75	24 1/2 May 29 Jan
Northern Central Ry.....50	---	94	94	14	94 Aug 114 1/2 Jan
U S Fidelity & Guaranty.....50	45	45	45	150	39 1/2 May 46 1/2 Jan
BONDS— Baltimore Transit Co 4s.....1975	---	75 1/2	76	\$8,000	71 July 90 1/2 Feb
5s series A.....1975	---	85	85	1,000	84 Jun 98 Feb
Mt Vernon-Woodbury Mills Inc— 4% debts (subordinated).....1966	---	102	102 1/2	4,700	101 Jan 103 May

Boston Stock Exchange

STOCKS—		Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range Since January 1
Par	Low	High	Low	High	
American Agricultural Chemical.....	---	38 1/2	38 1/2	20	34 1/2 May 44 1/2 Mar
American Sugar Refining.....100	---	42 1/2	42 1/2	30	34 1/2 May 44 1/2 Feb
American Tel & Tel.....100	154 1/2	154 1/2	157 1/2	3,267	149 1/2 Jun 174 1/2 Feb
American Woolen.....	---	42 1/2	45 1/2	1,119	26 1/2 Jan 50 1/2 Feb
Anaconda Copper.....50	---	35 1/2	36 1/2	270	31 May 42 1/2 Mar
Bigelow-Sanford Carpet 6% pfd.....100	---	135	135	20	132 1/2 Jun 140 Jan
Bird & Son Inc.....	---	17 1/2	17 1/2	90	14 1/2 May 19 1/2 Jan
Boston & Albany RR.....100	123	121 1/2	123	66	117 Jun 135 Jan
Boston Edison.....25	41 1/2	41 1/2	43	2,266	39 1/2 May 50 1/2 Jan
Boston Elevated Ry.....100	---	59	60	295	57 1/2 Feb 77 May
Boston Herald Traveler Corp.....	---	27	28	85	26 1/2 July 37 1/2 Jan
Boston & Maine RR— 7% prior preferred.....100	32 1/2	31 1/2	32 1/2	165	20 1/2 May 39 1/2 Feb
5% class A 1st pfd stamped.....100	6	6	7 1/2	134	4 1/2 Jun 8 1/2 July
Boston Personal Prop Trust.....	---	14 1/2	14 1/2	340	12 1/2 May 18 Jan
Boston & Providence RR.....100	---	32	32	50	20 May 32 Aug
Cities Service.....10	---	35 1/2	36 1/2	195	23 1/2 Jan 39 1/2 July
Cliff Mining Co.....25	---	1 1/2	1 1/2	10	1 1/2 Jun 1 1/2 May

STOCKS—

STOCKS—		Friday Last Sale Price	Week's Range of Prices	Sales for Week	Range Since January 1
Par	Low	High	Low	High	
Eastern Gas & Fuel Associates— 6% preferred.....100	---	68 1/2	68 1/2	50	60 May 69 1/2 July
Eastern Mass Street Ry— Common.....100	3 1/2	3 1/2	3 1/2	100	2 1/2 July 9 Jan
6% 1st pfd series A.....100	---	73	73	30	73 Aug 99 1/2 Jan
6% preferred B.....100	90 1/2	90 1/2	90 1/2	10	90 1/2 Aug 124 1/2 Jan
5% pfd adjustment.....100	---	22	23	135	22 Aug 47 Jan
Eastern SS Lines Inc common.....	---	22	22	100	20 1/2 Jan 24 1/2 Mar
First National Stores.....	---	56 1/2	57 1/2	150	51 1/2 May 60 1/2 July
General Capital Corp.....1	---	42	42	50	39.50 Apr 44.15 Feb
General Electric.....	36 1/2	36 1/2	37 1/2	1,687	31 1/2 May 40 Feb
Gilchrist Co.....	---	14	14	25	13 1/2 Jun 18 Jan
Gillette Safety Razor Co.....	27 1/2	27 1/2	28	537	23 1/2 May 32 1/2 Mar
Int'l Button Hole Mach Co.....10	21 1/2	21	22	345	18 1/2 Mar 22 Aug
Isle Royale Copper.....15	---	3 1/2	3 1/2	10	2 1/2 Jan 3 1/2 Aug
Kennecott Copper.....	---	44 1/2	46 1/2	225	41 1/2 May 51 1/2 Jan
Lone Star Cement.....	---	66 1/2	69 1/2	70	58 1/2 May 78 1/2 Feb
Maine Central RR common.....100	---	6	6	100	5 1/2 July 7 1/2 Feb
Mathieson Alkali Works.....	---	30 1/2	30 1/2	100	24 1/2 May 32 1/2 Jan
Mergenthaler Linotype.....	55	54	58	40	43 1/2 May 60 1/2 Feb
Mullins Mfg Corp class B.....1	---	19 1/2	19 1/2	50	15 1/2 May 21 1/2 July
Narragansett Racing Assn.....1	17 1/2	17	17 1/2	70	16 1/2 July 21 Feb
Nash-Kelvinator.....5	---	17	17	105	14 1/2 May 19 1/2 Feb
National Service Cos.....1	---	26c	30c	4,309	26c May 67c Feb
New England Tel & Tel.....100	93 1/2	93 1/2	95	320	90 1/2 May 121 Jan
North Butte Mining.....2.50	1 1/2	1 1/2	1 1/2	1,333	1 July 1 1/2 Jan
Old Colony RR.....100	---	34	34	700	1/2 July 4 Jan
Pacific Mills.....	34	34	35 1/2	246	26 1/2 May 39 1/2 Feb
Pennsylvania RR.....50	19 1/2	19 1/2	19 1/2	454	17 1/2 May 26 1/2 Feb
Quincy Mining Co.....25	---	3 1/2	4	428	2 1/2 May 4 1/2 Feb
Reece Corp.....	---	13 1/2	13 1/2	10	12 Mar 14 Feb
Reece Folding Machine.....10	3 1/2	3 1/2	3 1/2	900	1 1/2 Feb 3 1/2 Aug
Rexall Drug, Inc.....2.50	8 1/2	8	8 1/2	45	7 1/2 May 11 1/2 Feb
Shawmut Assn.....	---	14 1/2	14 1/2	275	13 1/2 May 16 July
Stone & Webster Inc.....	---	13 1/2	13 1/2	140	10 1/2 May 17 1/2 Feb
Torrington Co.....	40 1/2	39 1/2	40 1/2	541	32 1/2 May 40 1/2 Aug
Union Twist Drill.....5	---	43 1/2	44 1/2	285	40 May 46 Jan
United Fruit Co.....	54 1/2	53 1/2	56 1/2	3,113	44 1/2 Jan 59 1/2 July
United Shoe Machinery common.....25	67 1/2	67 1/2	70	675	61 1/2 May 71 1/2 Apr
U S Rubber.....10	---	46 1/2	48 1/2	223	40 1/2 Jun 60 1/2 Feb
U S Smelting Refin & Min Co.....50	---	47 1/2	47 1/2	50	38 1/2 May 50 1/2 Feb
Waldorf System Inc.....	15 1/2	14 1/2	15 1/2	207	13 1/2 Apr 17 1/2 Jan
Warren (S D) Co.....	---	16 1/2	16 1/2	140	13 1/2 July 18 Apr
Westinghouse Electric Corp.....12 1/2	28 1/2	28 1/2	29	427	22 1/2 May 30 1/2 July

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING AUGUST 8

Chicago Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High
Aetna Ball Bearing common	100	107 1/2	107 1/2 11 1/4	250	9 1/2 Jan 11 1/4 Feb
Allied Laboratories common	100	21 1/4	21 1/4 22	1,300	17 Jun 22 Aug
American Tel & Tel Co capital	100	155	155 157	2,000	150 Jun 174 1/2 Feb
Armour & Co common	5	13 1/2	13 1/2 14	500	9 1/2 May 15 1/2 July
Asbestos Mfg Co common	1	2 1/2	2 1/2 2 3/4	300	1 1/2 May 3 1/2 Feb
Associates Invest Co common	1	62	62 63	40	62 Aug 63 Aug
Athey Products Corp capital	4	9 1/4	9 1/4 9 1/2	100	9 May 13 1/2 Feb
Avco Manufacturing Corp	3	5 1/4	5 1/4 5 1/2	100	4 1/4 May 7 1/4 Feb
Barlow & Seelig class A conv	5	18	18 18	70	16 1/2 July 20 Jan
Bastian-Blessing Co common	1	32	32 33	300	28 Apr 37 Jan
Belden Mfg Co common	10	22	21 1/4 23	300	18 1/2 Apr 23 Aug
Berghoff Brewing Corp	1	13 1/4	13 1/4 13 1/2	300	12 1/4 Jun 14 1/2 Feb
Binks Manufacturing Co capital	1	12 1/4	12 1/4 12 1/2	250	11 1/2 May 17 1/2 Feb
Brach & Sons (E J) capital	1	43 1/2	43 1/2 43 1/2	100	40 Mar 50 Jan
Burd Piston Ring common	1	12	12 12	250	10 1/2 Jan 16 1/2 Feb
Burton-Dixie Corp	12 1/2	19 1/2	19 1/2 19 1/2	100	16 1/2 Apr 21 Feb
Butler Bros common	10	14 1/2	14 1/2 15 1/2	700	11 1/2 May 23 1/2 Feb
Carr-Consolidated Biscuit common	1	10 1/4	10 1/4 11 1/4	1,000	9 1/2 July 20 Jan
Castle & Co (A M) common	10	34 1/2	34 1/2 34 1/2	100	30 May 42 Jan
Central Ill Secur Corp common	1	1 1/4	1 1/4 1 1/4	100	1 1/4 May 2 1/2 Feb
Convertible preferred	1	13 1/2	13 1/2 13 1/2	450	12 Apr 15 1/2 Mar
Cent & S W Util common	500	10 1/4	10 1/4 10 1/4	1,800	8 1/2 May 10 1/2 July
Cherry Burrell Corp common	5	24 1/2	24 1/2 24 1/2	100	19 1/2 May 25 July
Chicago Corp common	1	8 1/2	8 1/2 8 1/2	700	6 1/2 May 9 1/2 Feb
Convertible pref	1	64 1/4	64 1/4 64 1/4	100	60 1/2 Jun 65 1/2 Mar
Chicago Milw St Paul & Pac vtc	1	10	10 10	100	7 1/2 May 13 1/2 Feb
Chicago & Southern Air Lines	5	5 1/2	5 1/2 5 1/2	600	5 Aug 9 1/2 Feb
Chrysler Corp common (new)	2 1/2	58 1/4	58 59 1/2	800	57 July 62 July
Cities Service Co common	10	36 1/2	35 1/2 36 1/2	400	23 1/2 Jan 39 1/2 July
Coleman (The) Co Inc	5	31	30 1/2 32	400	22 1/2 Mar 32 Aug
Commonwealth Edison common	25	30	29 1/2 30 1/2	1,800	27 1/2 May 33 1/2 Jan
Dodge Mfg Corp common new	10	11 1/4	11 1/4 11 1/4	50	9 1/2 Jun 13 1/2 Feb
Doehler-Jarvis Corp	5	36 1/4	36 1/4 36 1/4	100	30 1/2 May 36 1/2 Feb
Domestic Credit Corp class A	1	3 1/2	3 1/2 3 1/2	200	2 1/2 May 4 1/2 Jan
Eddy Paper Corp (The)	1	90	87 90	300	81 May 99 Jan
Flour Mills of America Inc	5	17	17 17	550	13 1/2 Feb 19 1/2 July
Four-Wheel Drive Auto	10	9 1/4	9 1/4 9 1/4	50	9 1/4 May 11 1/2 Feb
Fox (Peter) Brewing common	1 1/4	23	23 23	100	21 1/2 Jun 31 Feb
General Motors Corp common	10	59 1/2	59 1/2 60 1/4	800	52 Jan 65 Feb
Gibson Refrigerator Co common	1	8 1/2	8 1/2 8 1/2	450	6 1/2 Apr 9 1/2 Feb
Gillette Safety Razor common	1	27 1/4	27 1/4 27 1/4	300	23 1/2 May 31 1/2 Feb
Goodyear Tire & Rubber common	1	46	46 46	100	46 Aug 60 1/2 Feb
Great Lakes Dr & Dk common	1	18	18 18	800	16 1/2 May 20 Jan
Harnischfeger Corp common	10	22	22 22	350	17 Apr 24 1/2 Feb
Helleman (G) Brewing Co capital	1	22 1/4	22 1/4 22 1/4	600	19 1/4 May 22 1/2 Feb
Hein Werner Corp (new)	3	11 1/2	11 1/2 11 1/2	50	11 Jun 15 Mar
Hibb Spencer Bartlett common	25	62	62 62	10	56 Apr 70 Feb
Hupp Corp common	1	4 1/4	4 1/4 4 1/4	200	4 1/4 Jun 7 1/2 Feb
Illinois Central RR common	100	26	26 1/2 26 1/2	200	18 1/2 May 28 1/2 Feb
Indiana Steel Prod common	1	9 1/4	9 1/4 10	400	8 1/2 May 18 Jan
Interstate Power \$6 pfd	1	16 1/2	16 1/2 16 1/2	10	11 Jun 24 1/2 Jan
Jim Brown Stores Inc common	1	3 1/4	3 1/4 3 1/4	100	2 1/2 May 6 1/4 Jan
Katz Drug Co common	1	11 1/2	11 1/2 11 1/2	450	11 1/2 May 15 1/2 Feb
Kellogg Switchboard common	1	7 1/4	7 1/4 7 1/4	200	6 1/2 May 10 Feb
Kentucky Util Jr 6% preferred	100	109 1/2	109 1/2 109 1/2	10	107 May 111 Mar
Leath & Co common	1	19 1/2	19 1/2 19 1/2	50	17 Jun 29 Feb
Libby McNeill & Libby common	7	8 1/2	8 1/2 8 1/2	500	8 May 11 Apr
Lindsay Lt & Chem common	40 1/2	40 1/2	41 41	300	26 1/4 Jan 42 July
Marshall Field & Co common	1	28 1/4	28 1/4 28 1/4	100	22 1/4 May 34 1/2 Feb
Middle West Corp capital	5	16 1/4	15 1/2 16 1/4	1,200	13 1/2 July 24 1/2 Feb
Miller & Hart Inc common vtc	10	10 1/4	10 1/4 10 1/4	2,100	8 1/2 May 13 1/2 Mar
\$1 prior preferred	10	14 1/4	14 1/4 14 1/4	100	13 1/2 May 16 1/2 Feb
Modine Mfg common	21	21	21 21	50	17 1/2 May 21 July
Muskegon Mot Spec class A	1	31	31 31	60	28 May 31 1/2 July
National Standard common	10	38	34 1/2 38	350	34 1/2 Aug 48 Jun
North Amer Car common	20	31	31 31	250	25 1/4 Apr 31 July
Northern Ill Corp common	1	9 1/4	9 1/4 9 1/4	100	8 1/2 Apr 15 Jan
Northwest Bancorp common	1	22 1/4	22 1/4 22 1/4	400	21 Apr 26 1/2 Feb
Northwest Util pr lien pfd	100	176	176 176	10	150 May 190 Feb
Oak Manufacturing common	1	9 1/2	9 1/2 9 1/2	1,450	7 1/4 Apr 10 1/2 Feb
Peabody Coal Co class B com	5	6 1/2	6 1/2 7	1,950	5 1/4 Apr 9 1/4 Jan
6% preferred	100	105 1/2	105 1/2 108 1/2	180	93 Apr 110 Jan
Penn Electric Switch cl A	10	21	21 21	200	21 Jun 24 1/2 Feb
Pennsylvania RR capital	50	19	19 20	400	18 May 26 1/2 Feb
Potter Co (The) common	1	6	6 6	200	4 1/2 May 6 Jun
Quaker Oats Co common	1	90 1/2	90 1/2 90 1/2	20	85 May 94 1/2 Feb
Rath Packing common	10	30	30 30	120	28 May 32 Feb
Sangamo Elec Co common	1	25 1/2	25 1/2 25 1/2	300	22 1/4 Jun 29 Feb
Sears Roebuck & Co capital	1	39 1/2	39 1/2 39 1/2	200	30 1/2 May 40 1/2 July
Serriek Corp class B common	1	12 1/2	12 1/2 12 1/2	500	8 1/2 Jan 12 1/2 Aug
Shellmar Prod Corp common	1	30 1/4	30 1/2 31 1/2	650	24 1/4 Mar 32 1/2 July
Sinclair Oil Corp	1	16 1/2	16 1/2 16 1/2	600	14 May 16 1/4 July
Society Brand Clothes common	1	7 1/2	7 1/2 7 1/2	200	6 1/2 May 9 1/4 Feb
South Bend Lathe Works capital	5	31 1/2	31 1/2 31 1/2	150	23 1/2 May 34 1/2 Feb
Spiegel Inc common	2	11 1/2	11 1/2 11 1/2	300	8 1/2 May 17 1/4 Feb
St Louis Nat Stockyards capital	1	31	31 32	60	30 Apr 38 Feb
Standard Dredging preferred	20	21	21 21	50	17 1/4 Mar 21 Aug
Standard Forgings common	1	10 1/4	10 1/4 10 1/4	200	9 1/4 Apr 13 1/2 Feb
Standard Oil of Ind capital	25	41 1/2	41 1/2 41 1/2	100	37 1/4 May 44 July
Sundstrand Machine Tool common	5	22	21 1/2 22 1/2	1,000	16 May 22 1/2 Aug
Swift & Co capital stock	25	33 1/2	33 1/2 34 1/2	900	31 May 37 1/2 Jan
Thor Corp	5	20 1/4	20 1/4 20 1/2	250	14 May 23 1/2 Feb
Trans Co (The) common	2	28	28 29 1/2	2,000	21 May 30 1/2 Feb
208 So La Salle St Corp	1	49	49 1/2 49 1/2	330	47 1/4 May 54 Feb
U S Steel common	1	72 1/2	72 1/2 72 1/2	200	62 May 79 1/2 Feb
Wieboldt Stores Inc common	1	19	19 19	100	16 Jun 23 1/2 Jan
Wisconsin Bankshares common	1	11 1/4	11 1/4 11 1/4	150	11 Jun 13 1/2 Jan
Yates-Amer Mach capital	5	14 1/4	14 1/4 14 1/4	200	9 1/4 May 15 1/2 July

For footnotes see page 42.

STOCKS—

Unlisted Stocks—	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High
Alleghany Corp	1	—	—	—	2 1/2 May 5 1/2 Feb
American Radiator & St San com	1	—	14 1/4 14 1/4	200	12 May 17 Feb
American Rolling Mill	10	—	—	—	26 May 41 1/2 Feb
Anaconda Copper Mining	50	—	36 36 1/4	300	31 1/2 May 42 Mar
Certain-teed Products	1	16 1/2	16 1/2 16 1/2	200	12 May 20 1/2 Jan
Columbia Gas & Electric	1	11 1/2	11 1/2 11 1/2	200	10 May 12 July
Continental Motors	1	—	—	—	7 May 12 1/2 Feb
Curtiss-Wright	1	—	4 1/2 4 1/2	400	4 1/2 Jun 6 1/4 Feb
Farnsworth Television & Radio	1	—	—	—	5 1/2 May 8 1/2 Jan
General Electric Co	37	37	37 37 1/2	400	32 May 39 1/2 Feb
Graham-Paige Motors	1	4	4 4 1/2	1,000	3 May 5 1/2 Feb
Laclede Gas Light	4	—	5 1/4 5 1/4	100	3 May 6 1/2 Feb
Nash-Kelvinator Corp	5	—	17 1/2 17 1/2	100	14 1/4 May 19 1/2 Feb
New York Central RR capital	1	—	14 1/4 14 1/4	100	12 1/2 May 22 1/2 Feb
North American Co	10	—	25 25	300	24 1/2 Jun 33 1/2 Jan
Packard Motor Car	5	5	5 1/4 5 1/4	3,300	5 Jun 7 1/2 Feb
Pan Amer Airways Corp	2 1/2	—	—	—	9 1/2 May 14 1/2 Feb
Paramount Pictures Inc new com	1	24	24 26 1/2	400	23 1/2 May 31 Jan
Pepsi-Cola Co	33 1/2	—	—	—	25 Jan 33 1/2 July
Pure Oil Co (The) common	1	—	26 1/4 26 1/4	100	21 1/2 May 28 1/2 July
Radio Corp of America common	1	8 1/2	8 1/2 8 1/2	500	7 1/2 May 10 1/2 Feb
Radio-Keith-Orpheum	1	11 1/2	11 1/2 12 1/2	400	11 May 15 1/2 Feb
Republic Steel Corp common	1	26	26 26	100	23 May 30 1/2 Feb
Socony Vacuum Oil Co Inc	15	16 1/2	16 1/2 17	700	13 1/2 Mar 17 July
Standard Oil of N J	25	—	—	—	64 Mar 79 1/4 July
Standard Steel Spring	1	—	13 13	100	11 1/2 May 17 Feb
Studebaker Corp common	1	20 1/2	20 1/2 21	200	16 May 24 1/2 Feb
Sunray Oil Corp	1	11 1/2	11 1/2 11 1/2	2,100	7 1/2 Jan 12 1/2 July
United Corp	1	—	—	—	2 1/2 May 4 1/4 Jan
Wilson & Co common	1	—	—	—	10 1/2 May 15 1/2 July

Cincinnati Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High
Aluminum Industries	1	—	24 1/4 28 1/4	65	17 1/4 Jan 30 1/4 July
American Laundry Mach	20	32 1/4	32 1/4 32 1/4	11	29 1/2 May 37 1/2 Feb
American Products	1	—	3 1/2 3 1/2	68	2 1/2 May 4 1/2 Feb
Beau Brummell	1	8	6 6 1/4	150	6 Aug 8 1/4 Jan
Burger Brewing	1	—	19 1/2 19 1/2	100	16 Jun 28 Feb
Champion Paper & Fibre	1	—	23 1/2 24 1/2	55	19 1/2 May 26 1/2 Feb
Cincinnati Gas common	8.50	27 1/2	27 1/2 27 1/2	60	25 Jun 29 1/2 Feb
Preferred	100	109	109 110 1/2	20	106 1/2 Mar 110 1/2 Aug
Cincinnati Street	2	9	9 9 1/2	429	8 1/4 Jun 14 1/2 Feb
Cincinnati Telephone	50	79 1/2	78 1/2 79 1/2	179	71 Jun 99 1/2 Jan
Crosley Motors	1	—	8 1/4 8 1/4	10	8 Jun 14 Feb
Crystal Tissue	1	—	15 1/4 15 1/4	25	15 1/4 Aug 18 1/4 Feb
Dayton & Michigan pfd	50	—	96 1/4 96 1/4	18	90 1/4 Apr 98 1/2 Feb
Formica	1	28 1/2	28 1/2 28 1/2	97	24 Jan 32 1/2 Feb
Hatfield partic pfd	100	—	68 68	12	60 Jun 70 Mar
Kroger	1	49 1/2	49 1/2 49 1/2	90	40 1/4 May 51 1/4 July
Magnavox	1.00	—	18 1/2 18 1/2	20	12 1/2 May 18 1/2 Aug
P & G	1	66 1/2	64 1/2 66 1/2	350	56 1/2 May 67 1/2 July
U S Printing pfd	50	—	50 1/2 50 1/2	20	49 1/2 Jan 52 1/2 Feb

Cleveland Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Coach & Body.....	5	14 1/2	14	14 1/2	300	11 1/2 May	16 Feb
American Home Products com (Un).....	1	---	a23 3/4	a23 3/4	10	22 1/2 July	34 1/4 Jan
American Tel & Tel (Un).....	100	---	a155 1/4	a157	200	149 1/4 Jun	174 1/4 Feb
Apex Electric Mfg common.....	1	---	a9 1/2	a9 1/2	97	7 1/4 Jan	10 1/4 Feb
City Ice & Fuel.....	1	---	a30 1/2	a30 1/2	33	27 1/2 May	30 1/2 Mar
Clark Controller.....	1	---	a15 1/2	a16 1/2	25	16 1/2 Mar	17 1/4 Feb
Cleveland Cliffs Iron— (New Company) common.....	1	12 1/4	11 1/2	12 1/2	5,532	11 1/4 July	12 1/2 July
\$4.50 preferred.....	100	---	80	81 1/4	1,074	80 July	84 1/4 July
Cleveland Elec Ill common.....	1	---	a41 1/2	a41 1/2	165	37 May	44 1/2 Feb
4 1/2% preferred.....	1	---	a110 3/4	a110 3/4	5	110 3/4 Jun	111 1/2 Feb
Consolidated Natural Gas (Un).....	15	---	a46 1/2	a47	63	40 1/4 May	54 1/4 Jan
Dow Chemical new com.....	15	---	a40 1/2	a40 1/2	25	39 1/2 July	42 1/2 July
Electric Controller.....	1	---	65	65	50	65 July	75 Feb
Erie Railroad (Un).....	1	---	a9 1/2	a9 1/2	40	8 1/2 May	12 1/2 Feb
Firestone Tire & Rubber (Un).....	25	---	a51 1/2	a51 1/2	40	42 1/4 Jun	61 Feb
General Motors (Un).....	10	---	a59 1/2	a59 1/2	10	51 1/2 Jan	65 1/2 Feb
Goodrich (B F) common.....	1	---	a51 1/2	a51 1/2	12	49 Jun	71 1/4 Feb
Gray Drug Stores.....	1	19 3/4	19 1/2	19 1/2	50	17 1/2 Jun	23 Feb
Industrial Rayon (Un).....	1	---	a42 1/2	a42 1/2	80	35 1/2 May	45 Feb
Interlake Iron (Un).....	1	---	a13 1/2	a13 1/2	90	9 1/2 May	15 1/2 July
Interlake Steamship.....	1	---	34 1/2	34 1/2	100	31 Jun	36 1/2 Feb
Jones & Laughlin Steel (Un).....	1	---	a32 1/2	a33 1/4	42	27 1/2 May	39 Feb
Kelley Island Lime & Trans.....	1	---	12 1/2	13 1/4	532	11 1/4 July	16 1/2 Feb
Lamson & Sessions.....	10	---	12	12 1/2	324	9 Jan	13 July
Metropolitan Paving Brick.....	4	6	6	6	50	4 1/2 Jun	8 1/2 Feb
National Acme.....	1	---	a27 1/2	a27 1/2	25	a.....	a.....
N Y Central RR (Un).....	1	---	a14 1/2	a14 1/2	100	12 May	22 1/2 Feb
Ohio Oil (Un).....	1	---	a25 1/2	a25 1/2	25	21 Apr	27 1/2 July
Patterson Sargent.....	1	27	26	27	75	24 1/4 May	30 1/4 Feb
Pennsylvania R R (Un).....	50	---	a20 1/2	a20 1/2	14	17 1/2 May	26 1/2 Feb
Republic Steel (Un).....	1	---	a26 1/2	a26 1/2	25	22 1/2 May	30 1/2 Feb
Richman Bros.....	1	45 3/4	45 1/4	46	471	45 Jun	54 1/2 Feb
Standard Oil of Ohio common.....	10	---	a30 1/2	a31	122	23 1/4 Jan	31 1/2 July
U S Steel common (Un).....	1	---	a72 1/2	a74	41	61 1/2 May	79 1/2 Feb
Van Dorn Iron Works.....	1	13	13	13	150	10 Jun	20 1/2 Feb
Warren Refining & Chem.....	2	2 1/4	2 1/4	2 1/2	215	2 1/4 July	3 1/2 Jan
White Motor.....	1	---	a25 1/2	a25 1/2	30	20 May	22 1/2 Jun
Youngstown Steel Door (Un).....	1	---	a16 1/2	a16 1/2	50	15 May	21 1/2 Feb

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING AUGUST 8

WATLING, LERCHEN & CO.

Members

New York Stock Exchange
Detroit Stock ExchangeNew York Curb Associate
Chicago Stock Exchange

Ford Building

DETROIT

Telephone: Randolph 5530

Detroit Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Aeronautical Products	1	2 1/2	2 1/2	2 1/2	200	2 1/2 July	3 1/4 Jan
Baldwin Rubber	1	—	11 1/2	11 1/2	150	10 May	12 1/2 Feb
Briggs Manufacturing	—	—	33 1/4	33 1/4	100	30 1/2 May	40 Feb
Brown-McLaren common	1	—	2 1/2	2 1/2	400	1 1/2 July	2 1/2 July
Burroughs Adding Machine com	—	13 3/4	13 3/4	13 3/4	150	12 1/2 May	15 1/2 Jan
Chrysler Corp	5	—	58	58	660	57 1/2 July	61 1/2 July
Consumers Power \$4.50 pfd	—	—	113 1/4	113 1/4	11	112 1/2 July	113 1/4 Aug
Crowley, Milner	1	7 1/2	7 1/2	7 1/2	100	7 1/2 Aug	10 1/4 Feb
Detroit & Cleveland Navigation	10	—	4 1/2	4 1/2	500	4 1/2 Aug	6 1/2 Jan
Detroit Edison common	20	23 3/4	23 3/4	23 3/4	2,060	23 May	27 1/4 Apr
Detroit-Michigan Stove	1	—	12 1/2	12 1/2	735	10 1/2 May	13 1/2 July
Detroit Steel Corp	1	22 1/2	22 1/2	22 1/2	315	17 1/2 Jan	22 1/2 July
Electromaster, Inc.	1	3 1/4	3 1/4	3 1/4	950	3 Jun	4 1/2 Feb
Federal Motor Truck	—	—	11 1/2	11 1/2	250	9 1/2 May	14 1/2 Feb
Frankenmuth Brew common	1	4 1/2	4 1/2	4 1/2	900	4 Jun	5 1/2 Jan
Franks Ale	1	1 1/2	1 1/2	1 1/2	200	1 1/2 Aug	2 1/2 Feb
Gemmer Manufacturing class A	—	—	41 1/2	41 1/2	100	41 July	41 1/2 Aug
Class B	—	—	16	16	400	12 May	16 1/2 July
General Finance common	1	—	8	8	175	7 Jun	9 1/2 Jan
General Motors common	10	59 1/4	59 1/4	59 1/4	754	52 1/2 Jan	65 1/2 Feb
Gerity Michigan Die Casting	1	8 1/2	8 1/2	8 1/2	2,150	6 Jan	9 1/2 July
Goebel Brewing	1	6 1/2	6 1/2	6 1/2	1,075	5 1/2 May	6 1/2 Feb
Hoskins Manufacturing	2 1/2	16	16	16	310	15 1/2 July	21 Feb
Houdaille-Hershey	—	—	17 1/2	17 1/2	210	13 1/2 Apr	18 1/2 Jan
Hudson Motor Car	—	—	16	16	277	13 1/2 May	20 Feb
Kaiser-Frazer common	1	—	8	8	255	5 1/2 Apr	9 1/2 Feb
Kingston Products	1	—	4 1/2	4 1/2	100	4 1/2 Jun	5 1/2 Feb
Kresge Co (S S)	10	—	38	38	130	35 Jan	39 1/2 July
LaSalle Wines	2	—	3	3	100	2 1/2 May	6 1/2 Feb
McAleer Mfg common	1	6 1/2	6 1/2	6 1/2	700	6 Aug	6 1/2 Aug
Masco Screw Products	1	2	2	2 1/2	300	2 Mar	2 1/2 Jan
McClanahan Oil common	1	1	1	1 1/2	5,340	75c May	1 1/2 Feb
Murray Corporation	10	12 1/2	12 1/2	12 1/2	100	10 May	15 Feb
National Stamping	2	—	2 1/2	2 1/2	200	2 1/2 Jun	3 1/2 Apr
Packard Motor Car	—	—	5	5 1/2	820	5 May	7 1/2 Feb
Peninsular Metal Products	—	—	4 1/2	5 1/2	2,001	3 1/2 May	5 1/2 July
Pfeiffer Brewing	—	16	16	16	100	14 May	16 Aug
Rickel (H W)	2	—	4	4 1/2	330	3 1/2 Mar	4 1/2 Jan
River Raisin Paper	—	9	9	9 1/2	1,355	7 1/2 Jan	9 1/2 July
Scott-Dillon	10	—	8 1/2	8 1/2	700	7 1/2 Jun	10 Jan
Sheller Manufacturing	1	—	12 1/2	12 1/2	250	9 1/2 Jan	13 1/2 Feb
Superior Tool & Die	1	3 1/2	3 1/2	3 1/2	300	3 Jun	4 1/2 Jan
Timken-Detroit Axle	5	17 1/2	17 1/2	17 1/2	300	16 May	21 Feb
Tivoli Brewing common	1	7 1/2	7 1/2	7 1/2	500	6 Apr	7 1/2 July
Udylite Corp	1	13 1/2	13 1/2	13 1/2	880	11 1/2 Jan	15 July
U S Radiator common	1	—	12 1/2	12 1/2	150	11 May	18 1/2 Feb
Preferred	50	—	60	60	50	56 Jun	65 Feb
Walker & Co class B	—	—	16	16	300	14 1/2 May	16 Aug
Warner Aircraft common	1	—	1 1/2	1 1/2	200	1 1/2 May	2 1/2 Feb
Wayne Screw Products	1	2 1/4	2 1/4	2 1/4	500	2 Jan	2 1/2 Jan

Los Angeles Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Bandini Petroleum Company	1	5	4 1/2	5 1/4	1,350	3 1/2 Jan	6 1/4 Apr
Barker Bros Corp common	10	—	a26 1/2	a26 1/2	50	18 1/2 May	27 Feb
Barnhart-Morrow Consolidated	1	—	67 1/2	70c	500	62 1/2c May	1.00 Jun
Basin Oil Co	—	7 1/2	7	7 3/4	4,862	5 Jan	7 1/2 July
Blue Diamond Corp	2	7 1/2	7 1/2	7 1/2	1,340	6 1/2 May	9 1/2 Feb
Bolsa Chica Oil Corp	1	8 1/2	8 1/2	8 1/2	1,250	6 1/2 Jan	13 Feb
Broadway Dept Store	—	—	14	14 1/2	650	11 Apr	15 1/2 July
Byron Jackson Co	—	—	a24 1/2	a24 1/2	41	a—	a—
Cessna Aircraft Company	1	—	3 1/2	3 1/2	100	2 1/2 Jun	4 1/2 Jan
Chrysler Corp new common	2.50	57 1/2	57 1/2	58 1/2	717	56 1/2 July	61 1/4 July
Colorado Fuel & Iron Corp com	—	a14 1/2	a14 1/2	a14 1/2	20	12 1/2 May	16 1/2 Mar
Consolidated Steel Corp	—	—	27	27	250	21 1/2 May	34 1/2 Feb
Dresser Industries, Inc.	50c	a17 1/2	a17 1/2	a18 1/2	97	14 May	21 1/2 Feb
Electrical Products Corp	4	14 1/2	14 1/2	14 1/2	970	13 Apr	15 1/2 Feb
Exeter Oil Co Ltd class A	1	—	95c	97 1/2c	1,100	90c July	2.05 Jan
Fitzsimmons Stores class A	1	10 1/2	10 1/2	10 1/2	100	10 1/2 July	14 1/2 Jan
General Motors Corp common	10	—	59 1/2	60 1/2	1,165	52 1/2 Jan	65 Feb
Goodyear Tire & Rubber Co com	—	45 1/2	45 1/2	45 1/2	291	42 1/2 Jun	58 1/2 Mar
Hancock Oil Co class A common	—	100	100	100	140	82 Jan	108 1/2 July
Hilton Hotels Corp	—	—	12 1/2	12 1/2	950	12 1/2 Aug	12 1/2 Aug
Holly Development Co	1	—	1.10	1.10	200	95c May	1.35 Jan
Hudson Motor Car Co	—	—	16	16	100	13 1/2 May	20 1/2 Feb
Hunt Foods Inc common	—	—	a20 1/2	a21 1/4	200	15 1/2 May	29 Jan
Hupp Corporation	1	—	4 1/2	4 1/2	200	4 May	7 1/2 Feb
Intercoast Petroleum Corp	10c	85c	80c	85c	3,500	65c Jan	1.00 Feb
Jade Oil Co	10c	22c	22c	22c	5,000	14c Apr	23c July
Kaiser-Frazer Corp	1	8	8	8 1/4	3,036	5 May	9 1/2 Feb
Lane-Wells Company	1	—	19 1/2	20	1,065	15 1/2 Jan	20 July
Lincoln Petroleum Co	10c	1.50	1.45	1.50	1,350	1.25 Jan	1.70 July
Lockheed Aircraft Corp	1	—	12	12	210	11 May	19 Jan
Los Angeles Investment Co	100	—	a262	a262	1	260 Jan	270 May
Mascat Oil Company	1	—	75c	75c	1,000	70c May	95c Jan
Menasco Manufacturing Co	1	1 1/2	1 1/2	1 1/2	800	1 1/2 Apr	3 1/2 Jan
Merchants Petroleum Co	1	65c	65c	70c	1,200	48c Mar	95c Mar

For footnotes see page 42.

STOCKS—

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1	
		Last	Low	High		Low	High
National City Lines Inc.	1	---	a9 1/2	a9 1/2	50	9 1/4 May	14 1/4 Jan
Norden Corporation Ltd	1	30c	26c	30c	46,800	12c Jun	30c Aug
Oceanic Oil Co.	1	1.30	1.30	1.35	1,000	1.10 Jan	2.05 Feb
Pacific Gas & Elec common.	25	---	41	41	325	34 1/2 Jun	42 Jan
6% 1st preferred	25	---	40 1/2	40 1/2	447	38 1/4 May	41 1/2 Apr
Pacific Lighting Corp common.	*	---	a57 1/2	a58 1/2	105	54 Apr	62 1/2 Feb
Puget Sound Pulp & Timber Co.	*	---	34 1/2	35 1/2	250	26 1/4 Apr	35 1/2 Aug
Republic Petroleum Co common.	1	13	13	15 1/2	7,324	9 Jan	15 1/2 Aug
5 1/2% preferred	50	---	51	51	75	50 1/2 July	54 May
Rexall Drug, Inc.	2.50	8 1/2	8 1/2	8 1/2	780	7 May	11 1/2 Feb
Rich Ranch Oil Co	1	---	62 1/2c	65c	2,400	52 1/2c May	75c Jan
Richfield Oil Corp common.	*	16 1/4	16 1/4	17 1/2	380	14 Jan	17 1/2 Aug
Ryan Aeronautical Co	1	---	4 1/4	4 1/4	100	3 1/2 May	7 Feb
Safeway Stores Inc	5	a24 1/2	a24 1/2	a24 1/2	185	21 1/2 Jan	25 1/2 July
Sears Roebuck & Co.	*	---	39 1/2	39 1/2	595	31 1/2 May	40 1/2 July
Security Company	30	55	55	55	20	48 May	59 July
Shell Union Oil Corp	15	---	a31 1/2	a31 1/2	75	28 1/4 Mar	33 July
Sierra Trading Corp.	25c	---	11c	11c	1,000	11c Jan	17c Apr
Signal Oil & Gas Co class A.	*	119	118	119	281	85 Jan	120 Jun
Class B	*	---	117	117	20	100 May	117 Aug
Signal Petroleum Co of California.	1	---	72 1/2c	75c	2,950	45c July	1.35 Apr
Standard Oil Corp	*	16 1/4	16 1/4	16 1/2	770	14 May	16 1/4 Aug
Solar Aircraft Co	1	7 1/2	7 1/2	8 1/4	315	7 1/2 Aug	13 1/2 Jan
Southern Calif Edison Co Ltd com.	25	32 1/2	32 1/2	32 1/2	997	30 1/2 May	34 1/2 Jan
4.32% preferred	25	28 1/2	28 1/2	29	578	28 1/2 July	29 1/2 Jun
4.48% preferred	25	32 1/2	32	32 1/2	940	29 1/2 Jun	32 1/2 July
So Calif Gas Co 6% pfd class A.	25	36 1/2	36 1/2	36 1/2	160	36 1/2 July	40 Mar
Southern Pacific Company	*	42 1/2	42 1/2	43 1/2	655	35 Apr	47 Feb
Standard Oil Co of Calif.	*	---	60 1/2	60 1/2	698	51 1/2 Mar	62 1/2 July
Sunray Oil Corp	1	11 1/2	11 1/2	12	3,645	7 1/2 Jan	12 1/2 July
Textron Inc	50c	---	a13 1/2	a13 1/2	50	11 1/2 Jun	19 1/2 Feb
Transamerica Corporation	2	11 1/4	11 1/4	12	1,491	10 1/2 May	15 1/2 Jan
Union Oil of California common.	25	---	23 1/4	24	1,314	20 May	24 1/2 July
United States Steel Corp.	*	72	72	72	503	63 1/2 May	79 1/2 Feb
Universal Cons Oil Co.	10	34 1/2	34 1/2	34 1/2	1,010	23 1/2 May	35 July
Western Air Lines Inc.	1	---	6 1/2	6 1/2	100	6 Aug	10 Jan
Mining Stocks—							
Alaska Juneau Gold Mng Co.	10	---	4 1/2	4 1/2	100	4 May	6 1/2 Feb
Black Mammoth Cons Mng	10c	---	4c	4 1/2c	6,000	4c July	8c Mar
Calumet Gold Mines Co.	10c	---	16c	16c	1,500	16c Aug	50c Apr
Unlisted Stocks—							
Amer Rad & Stan San Corp.	*	---	a14 1/2	a14 1/2	20	11 1/2 May	16 1/2 Feb
Amer Smelting & Refining Co.	*	---	60 1/2	60 1/2	120	51 1/2 Apr	64 1/2 July
American Tel & Tel Co.	100	a155 1/2	a154 1/2	a157 1/2	514	150 1/2 Jun	173 Jan
Anaconda Copper Mining Co.	50	a36 1/2	a35 1/2	a36 1/2	150	31 1/2 May	42 Mar
Armour & Co (Ill)	5	13 1/2	13 1/2	14	500	10 May	15 1/2 July
Aetna Topeka & S F Ry Co.	100	a84 1/2	a84 1/2	a85 1/2	85	71 1/2 May	97 Jan
Atlantic Refining Co	25	---	a36 1/2	a36 1/2	60	32 1/2 Apr	36 Feb
Avco Mfg Corp	3	---	5 1/2	5 1/2	100	4 1/2 May	7 1/2 Feb
Barnsdall Oil Company	5	---	a28 1/2	a28 1/2	20	22 Mar	29 1/2 July
Bendix Aviation Corp.	5	---	a31 1/2	a31 1/2	50	32 1/2 July	39 1/2 Feb
Bethlehem Steel Corp.	*	a88 1/2	a88 1/2	a90 1/2	130	78 May	96 Jan
Boeing Airplane Co	5	---	16	16	100	15 Jun	20 1/2 Jan
Borden Company	15	---	a43 1/2	a43 1/2	25	40 1/2 May	42 1/2 Jan
Canadian Pacific Ry	25	a12 1/2	a12 1/2	a12 1/2	55	9 1/2 May	15 1/2 Feb
Caterpillar Tractor	*	---	a58 1/2	a59 1/2	90	58 1/2 Apr	63 Feb
Cities Service Co.	10	---	a35 1/2	a36 1/2	132	24 Jan	38 1/2 July
Columbia Gas & Electric Corp.	*	---	11 1/2	11 1/2	250	10 May	12 Jan
Commercial Solvents Corp.	*	---	24 1/2	24 1/2	200	24 Mar	26 1/2 July
Commonwealth Edison Co.	25	a30 1/2	a29 1/2	a30 1/2	140	28 1/2 Jun	31 1/2 Feb
Commonwealth & Southern Corp.	*	3 1/4	3 1/4	3 1/2	2,000	2 1/2 May	3 1/2 Jan
Consolidated Vultee Aircraft	1	a13 1/2	a11 1/2	a13 1/2	194	11 May	17 1/2 Apr
Continental Motors Corp	1	7 1/2	7 1/2	7 3/4	275	7 May	12 1/2 Feb
Crown Zellerbach Corp.	5	---	a30 1/2	a30 1/2	10	26 Jun	31 1/2 Mar
Curtiss-Wright Corp common.	1	4 1/2	4 1/2	4 1/2	200	4 1/2 Jun	6 1/2 Feb
Class A	1	---	a14 1/2	a14 1/2	25	13 May	20 Feb
General Electric Co.	*	37 1/2	37 1/2	37 1/2	555	33 May	39 1/2 Feb
General Foods Corp.	*	---	39 1/2	39 1/2	290	39 1/2 July	42 1/2 Jan
Graham-Paige Motors Corp.	1	---	3 1/2	4	250	3 May	5 1/2 Feb
International Tel & Tel Corp.	*	---	11 1/2	11 1/2	350	9 1/2 May	17 1/2 Feb
Kennecott Copper Corp	*	---	46	46	360	43 1/2 Apr	46 1/2 Mar
Libby McNeill & Libby.	7	---	8 1/2	8 1/2	350	8 1/2 Jun	10 1/2 Feb
Loew's Inc	*	19 1/4	19 1/4	19 1/4	610	19 1/4 Aug	25 1/2 Jan
Montgomery Ward & Co, Inc.	*	a60 1/2	a60 1/2	a60 1/2	57	51 1/4 Apr	62 1/2 Feb
New York Central RR.	*	---	14 1/2	15 1/4	310	12 May	22 1/2 Feb
North American Aviation Inc.	1	---	7 1/2	7 1/2	160	7 1/2 Jun	10 1/2 Feb
North American Co.	10	---	a25 1/2	a25 1/2	83	24 1/2 May	32 1/2 Feb
Ohio Oil Co	*	---	a26 1/2	a26 1/2	20	21 1/2 May	27 1/2 July
Packard Motor Car Co.	*	5	5	5 1/4	1,085	5 Aug	7 1/2 Feb
Pennsylvania Railroad Co.	50	19 1/4	19 1/4	19 1/2	255	18 May	26 1/2 Feb
Phelps Dodge Corp.	25	---	a42 1/2	a43 1/2	20	37 1/2 Apr	42 1/2 July
Pullman Incorporated	*	---	a56 1/2	a56 1/2	15	54 1/2 Jan	60 1/2 Feb
Pure Oil Company.	*	---	26 1/2	26 1/2	100	22 1/2 Apr	28 1/2 July
Radio Corp of America.	*	---	a8 1/2	a8 1/2	63	7 1/2 May	10 1/2 Feb
Republic Steel Corp.	*	26	26	26 1/2	475	23 1/2 May	30 1/2 Feb
Seaboard Oil Co of Del.	*	---	a31 1/2	a31 1/2	10	26 Mar	26 Mar
Secony-Vacuum Oil Co	15	---	17	17	330	14 Mar	17 July
Southern Railway Co	*	---	38 1/2	38 1/2	220	30 1/2 Jun	47 Feb
Standard Brands Inc.	*	---	a30 1/2	a30 1/2	2	31 1/2 May	31 1/2 May
Standard Oil Co (Ind)	25	---	41 1/2	41 1/2	314	37 1/2 May	44 July
Standard Oil Co (N J)	25	---	a78 1/2	a79 1/2	270	65 1/2 Feb	78 1/4 July
Stone & Webster Inc	*	---	a13 1/4	a13 1/4	25	15 Mar	15 1/2 Jan
Studebaker Corp	1	---	20 1/2	21 1/4	335	16 1/2 May	25 1/2 Feb
Swift & Co	25	---	a33 1/2	a33 1/2	50	34 Apr	37 1/2 Jan
Texas Company	25	a64 1/2	a64 1/2	a66 1/2	132	57 1/4 Apr	60 1/2 May
Texas Gulf Sulphur Co	*	a55 1/2	a54 1/2	a55 1/2	75	47 1/2 Apr	51 1/2 Jan
Tide Water Assoc Oil.	10	---	20 1/2	20 1/2	375	18 1/4 May	21 1/2 July
Union Carbide & Carbon Corp.	*	---	a106 1/2	a107 1/2	60	93 1/2 Jan	93 1/2 Jan
United Air Lines Inc.	10	---	a21 1/2	a21 1/2	80	21 1/2 Jun	27 1/2 Mar
United Corporation (Del)	1	---	3	3 1/4	200	2 1/2 May	4 1/2 Jan
Warner Bros Pictures Inc	5	14 1/2	14 1/2	14 1/2	140	13 1/2 May	18 1/2 Feb
Western Union Teleg Co class A.	*	---	a21	a21	10	17 1/2 Jan	24 1/2 July
Westinghouse Electric Corp.	12 1/2	---	28 1/2	28 1/2	276	22 1/2 May	30 1/2 July
Woolworth Co (F W)	10	---	a50 1/2	a51 1/2	271	44 1/2 May	50 Feb

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING AUGUST 8

Philadelphia Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Stores	100	155 1/4	27	27 1/4	260	23 May	28 1/2 July
American Tel & Tel	100	155 1/4	154 3/4	157 1/4	1,478	149 1/2 Jun	174 3/4 Feb
Baldwin Locomotive Wks. vtc.	13	---	17 1/2	17 1/2	65	16 1/2 May	24 1/4 Feb
Bankers Secur Corp 6% part pfd.	50	---	75 3/4	76	62	75 3/4 Aug	83 1/4 Mar
Budd Co	---	11 1/2	11 1/2	12 1/2	257	9 May	15 Feb
Chrysler Corp new com.	2 1/2	57 1/2	57 1/2	59	625	57 1/2 July	62 1/4 July
Cooper Brewing Co	1	---	3 1/2	3 1/2	400	3 1/2 July	6 Feb
Curtis Publishing Co	---	8 1/2	8 1/2	8 1/2	120	6 1/2 May	12 1/2 Feb
Delaware Power & Light	13 1/2	19 1/2	19 1/2	19 1/2	1,018	19 1/2 Aug	24 1/2 Jan
Electric Storage Battery	---	52 1/2	52 1/2	54 1/4	431	47 Jan	56 July
General Motors Corp	10	59 1/2	59 1/2	60 3/4	952	51 1/2 Jan	65 1/2 Feb
Gimbel Brothers	5	23 1/2	23 1/2	23 3/4	45	17 May	39 1/2 Jan
Lehigh Coal & Navigation	10	10 1/2	10 1/2	10 3/4	156	9 1/2 May	12 Feb
Lehigh Valley RR	50	---	6	6	3	2 1/2 Aug	8 1/2 Jan
Pennroad Corp	1	6	5 1/2	6 1/4	2,717	5 1/2 Jan	7 1/4 Feb
Pennsylvania Power & Light	---	20	19 1/2	20 1/2	2,769	18 1/2 May	22 1/2 Jan
Pennsylvania RR	50	19	19	20	3,195	17 1/2 May	27 Feb
Pennsylvania Salt Manufacturing	10	---	45 1/2	45 1/2	7	38 1/2 May	51 1/2 Jan
Rights	---	---	1 1/2	1 1/2	370	1 1/2 July	1 1/2 July
3 1/2% pfd ser A w l	100	---	116 1/2	116 3/4	242	115 July	117 July
Pep Boys	1	---	5 1/2	5 1/2	10	5 1/2 July	9 1/2 Jan
Philadelphia Electric Co common	---	24 1/2	23 1/2	25	3,650	23 Jun	27 1/2 Jan
\$1 preference common	---	---	29 1/2	29 1/2	242	26 1/2 Jan	29 1/2 Jan
Phileo Corp common	3	26 1/2	26 1/2	27 1/2	215	21 Jan	30 1/2 Feb
Reading Co	50	---	19 1/2	19 1/2	4	17 May	22 1/2 July
Scott Paper common	---	45 1/2	45 1/2	46 1/4	207	41 1/2 Mar	49 Jan
Sun Oil Co	---	53 1/4	53 1/4	55 1/4	200	50 1/2 May	74 1/2 Feb
Transit Investmt Corp 6% part pfd.	25	4 1/2	4	4 1/2	905	3 1/2 Jan	5 Apr
United Corp common	1	---	2 1/2	3 1/2	585	2 1/2 May	4 1/2 Feb
\$3 preferred	5	---	47 1/2	47 1/2	18	47 1/2 July	53 Mar
United Gas Improvement	13 1/2	---	21 1/2	22	379	20 1/2 Jun	24 1/2 Jan
Westmoreland Inc	10	---	21 1/2	22	29	18 Mar	22 July
Westmoreland Coal	20	---	33 1/4	33 1/4	99	26 1/4 Jun	37 1/2 July

Pittsburgh Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Allegheny Ludlum Steel	---	35 1/2	35 1/2	36 1/2	20	32 1/2 May	48 1/2 Feb
Arkansas Nat Gas Co common	---	---	5 1/4	5 1/2	45	4 May	7 July
Blaw-Knox Co	---	---	15 1/2	16 1/2	185	13 1/2 May	20 Feb
Columbia Gas & Electric	---	---	11 1/2	11 1/2	60	10 May	12 1/2 July
Devonian Oil	10	---	29	29	118	24 Jun	30 Feb
Duquesne Brewing	5	---	30	30 1/2	426	23 1/2 May	31 July
Fort Pitt Brewing	1	---	8 1/2	9 1/2	55	7 1/2 May	10 1/2 Jan
Harbison Walker Refractories com.	---	24 1/2	24	24 1/2	110	19 1/2 Apr	25 1/2 July
6% preferred	100	---	153	153	59	153 Aug	153 Aug
Lone Star Gas	10	18 1/2	18 1/2	19 1/4	252	17 1/2 Jan	19 1/2 Jan
Mackintosh-Hemphill	5	---	6 1/4	6 1/4	100	6 1/4 Aug	7 July
McKinney Mfg	1	---	15 1/2	15 1/2	50	13 1/2 Apr	15 1/2 Jun
Mountain Fuel Supply	10	---	13	13 1/2	595	13 Aug	16 1/2 Jan
Pittsburgh Plate Glass	10	---	37 1/2	37 1/2	20	32 1/2 Apr	42 1/2 Feb
Pittsburgh Screw & Bolt Corp.	---	---	8 1/2	8 1/2	50	7 1/2 May	9 1/2 Feb
Pittsburgh Steel Foundry 5% pfd.	100	---	50	50	10	50 Aug	58 Feb
San Toy Milling	1	---	10c	13c	8,350	10c Jan	20c Jan
Shamrock Oil & Gas	1	---	25 1/4	25 1/4	50	22 1/2 Apr	25 1/2 Jun
Standard Steel Spring	1	---	13 1/4	13 1/4	20	11 1/2 May	17 1/2 Feb
Westinghouse Air Brake	---	---	35 1/2	36 1/2	165	27 1/2 May	36 1/2 July
Westinghouse Electric Corp	12.50	28	28	29	50	22 1/2 May	30 1/4 July

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & CO.

Established 1871

300 North 4th St., St. Louis 2, Missouri

Members
New York Stock Exchange
St. Louis Stock Exchange
Chicago Stock Exch. Chicago Board of Trade
New York Curb Exchange Associate

Phone
Central 7600
Bell Teletype SL 593

St. Louis Stock Exchange

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Century Electric Co common	10	---	10 1/4	11	370	7 1/2 Jan	11 1/4 July
Clinton Industries common	1	---	36 1/2	36 1/2	50	35 1/2 Apr	39 1/2 Mar
Coca-Cola Bottling	1	---	33 1/2	35	65	25 Jan	35 Aug
Columbia Brewing common	5	---	16 1/2	16 1/2	25	13 1/2 May	18 Feb
General Electric common (Un)	---	---	37	37 1/2	150	32 May	39 1/2 Feb
General Motors common (Un)	10	---	59 1/2	60 1/4	165	51 1/2 Jan	65 1/2 Feb
General Shoe common	1	31 1/2	31 1/2	31 1/2	82	26 1/2 May	36 1/2 Feb
Griesedieck-Western Brewing	---	---	74	75	40	55 Jan	81 July
Huttig S & D common	5	31 1/2	31	31 1/2	40	25 May	32 July
International Shoe common	---	---	41 1/2	41 1/2	155	37 1/2 Jan	43 1/2 July
Knapp-Monarch common	1	---	10 1/2	10 1/2	25	7 May	12 Feb
Laclede-Christy common	5	---	15	16	325	12 Jun	17 July
Laclede Gas common	4	---	5 1/2	5 1/2	280	4 1/4 Jun	7 Feb
Laclede Steel common	20	---	25	25	40	21 Jan	25 July
Landis Machine common	25	---	25	25	15	22 May	28 Mar
McQuay-Norris common	10	26 1/2	26 1/2	26 1/2	60	25 May	30 1/2 Feb
Missouri Portland Cement	25	19	19	19 1/4	50	18 May	22 Mar
St. Louis Public Service class A	50	8 1/4	8 1/4	8 1/4	100	7 1/2 Jun	10 1/2 Jan
Securities Investment common	---	---	33	33	65	33 Aug	34 1/2 Mar
Preferred	100	---	101 1/2	101 1/2	92	101 1/2 Aug	102 May
Sterling Aluminum common	1	---	18 1/2	18 1/2	25	15 1/2 Jun	29 1/2 Feb
Wagner Electric common	15	52 1/2	52 1/2	53	615	33 May	54 July

San Francisco Stock Exchange

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1	
		Last	Low	High	for Week	Low	High
Aireon Mfg Corp	50c	---	2 1/2	2 1/2	200	2 1/2 July	5 Jan
Alaska Juneau Gold Min Co	10	4 1/2	4 1/2	4 1/2	180	4 Apr	6 1/2 Feb
Anglo Calif National Bank	20	---	30 1/4	31	608	28 1/2 Apr	36 Jan
Atlas Imp Diesel Engine	2.50	8 1/2	7 1/4	8 1/4	997	6 1/2 May	12 Jan
Bandini Petroleum	1	---	5 1/2	5 1/2	100	4 1/4 Aug	6 1/2 Apr
Bishop Oil Co	2	---	5 1/2	5 1/2	125	4 1/4 Jun	5 1/2 July
Byron Jackson Co	---	24 1/2	24 1/4	24 1/2	60	20 1/2 May	25 1/2 Feb
Calamba Sugar cap	1	---	7 1/2	7 1/2	750	6 1/2 Mar	8 Mar
Calaveras Cement Co pfd	100	---	97	97	150	92 1/2 Jan	105 Mar
California Art Tile class A	---	---	15 1/2	16	200	13 1/2 Jan	16 Aug
California Cotton Mills	5	7 1/2	7 1/2	7 1/2	600	7 1/2 Aug	11 Jan
California Ink Co	---	47 1/2	47 1/2	47 1/2	20	40 May	51 July
California Packing Corp common	---	---	29 1/2	30 1/2	493	24 1/2 Apr	30 1/2 July
Caterpillar Tractor Co common	---	a58 1/4	a58 1/4	a59 1/2	101	50 1/4 May	63 Feb
Central Eureka Mining Co common	1	1.55	1.50	1.60	3,250	57c Jan	1.60 July
Chrysler Corp new common	2.50	58	58	58	348	56 1/2 July	62 1/2 July
Clorox Chemical Co	3 1/2	---	23 1/4	24	436	20 1/4 Apr	30 Jan
Colorado Fuel & Iron common	---	14 1/4	14 1/4	15 1/2	350	13 Jun	16 1/2 Mar
Preferred	20	---	a17 1/2	a19 1/2	65	17 1/2 Apr	19 1/2 Feb
Columbia Broadcast System cl A	2 1/2	---	a28 1/2	a29 1/2	95	29 1/2 July	29 1/2 July
Commonwealth Edison	25	---	a29 1/4	a30 1/2	130	29 1/2 Apr	32 1/2 Jan
Consolidated Chem Industries class A	---	---	40	40	334	34 1/2 Apr	41 July
Consolidated Coppermines	5	a5 1/2	a5 1/2	a5 1/2	100	5 1/2 May	6 1/2 Feb
Cons Vultee Air Corp	1	a12	a12	a13 1/2	120	12 1/2 May	17 1/2 Feb
Creameries of Amer Inc common	1	15 1/2	15 1/2	16	1,135	11 1/2 May	23 1/2 Jan
Crown Zellerbach Corp common	5	29 1/2	29 1/2	30 1/2	1,092	25 1/2 Apr	32 1/2 Jan
Cypress Abbey Co	2	---	1.20	1.20	400	1.20 Aug	1.40 Feb
Doernbecher Mfg Co	---	7 1/2	7 1/2	7 1/2	260	6 May	11 Feb
Dow Chemical Co new com	15	---	40 1/4	40 1/4	400	40 1/4 Aug	41 1/2 July
El Dorado Oil Works	---	34	34	34	460	23 Jan	28 July
Emporium Capwell Co common	---	41	41	42	660	32 1/2 May	49 1/2 Jan
Eureka Mining	---	---	2.50	2.60	1,800	2.45 July	2.60 July
Ewa Plantation Co	20	---	19	19	100	17 1/2 May	23 1/2 Jan
Farnsworth Television & Radio	1	6 1/2	6 1/2	7 1/2	500	5 May	9 1/2 Feb
Food Machinery Corp	10	a81 1/2	a80 1/2	a81 1/2	45	71 1/2 May	92 1/2 Jan
Galland Linen Service	2	---	5 1/4	6	300	4 1/2 Jan	6 1/2 July
General Motors Corp common	10	---	60 1/2	60 1/2	724	52 1/2 Jan	65 1/2 Feb
General Paint Corp common	---	21 1/2	21 1/2	22 1/2	243	19 May	28 1/2 Feb
Cum preferred	---	21 1/4	21 1/4	21 1/4	250	21 May	23 Jan
Conv 2nd preferred	---	a26	a26	a26	75	24 1/2 May	35 Feb
Golden State Co Ltd common	---	---	24 1/4	24 1/2	1,102	22 1/2 Apr	35 1/2 Jan
Greyhound Corp new common	---	9 1/4	9 1/4	9 1/2	1,615	9 1/4 July	10 1/2 July
Hale Bros Stores Inc	---	---	25 1/4	25 1/4	170	23 May	29 Feb
Hawaiian Pineapple Co	---	20 1/2	20 1/2	20 1/2	882	17 1/2 Apr	25 1/2 Feb
Holly Development	1	---	1.05	1.05	500	95c May	1.35 Jan
Honolulu Oil Corp capital	---	---	50	50	100	39 1/2 Apr	52 July
Hunt Foods Inc common	6.66 1/2	20 1/2	20 1/2	21	615	15 1/2 May	29 Jan
Kaiser-Frazer Corp common	1	8	7 1/2	8 1/4	5,535	5 1/2 May	9 1/2 Feb
Langendorf Utd Bk "B"	---	---	25	25	180	20 1/2 May	30 Jan
Libby McNeill & Libby	7	8 1/4	8 1/4	8 1/4	210	8 1/4 May	10 1/2 Apr
Lockheed Aircraft Corp	1	12 1/2	11 3/4	12 1/2	250	10 1/2 May	20 Feb
Lyons-Magnus class B	---	3 1/4	3 1/4	3 1/4	110	3 May	4 1/2 Feb
Macy (R H) Co common	---	---	a35 1/2	a35 1/2	10	34 1/2 July	36 1/2 July
Magnavox Co	1	17	17	17	320	12 1/2 May	17 1/2 Feb
Marchant Calculating Machine	5	---	33	33	120	31 1/2 Jan	40 1/2 Mar
Meier & Frank Co Inc	10	---	27	27	113	23 1/2 May	27 Aug
Menasco Mfg Co common	1	---	1.50	1.60	2,140	1.25 Apr	3 1/2 Jan
Morrison Knudsen	10	14	14	14 1/4	525	12 1/2 Apr	15 Feb
National Auto Fibres common	1	---	11	11 1/2	395	9 1/2 May	14 Feb
Natamas Company	---	12 1/2	12 1/2	13	770	11 1/2 Jan	13 1/2 Jun
New Park Mining	1.65	1.65	1.65	1.70	200	1.65 July	1.70 July
North American Invest 5 1/2% pfd	100	---	77	77	45	72 May	78 1/2 Feb
North American Oil Cons	10	32	32	32	100	24 May	32 Aug
Occidental Petroleum	1	---	35c	36c	600	27c Jan	60c Feb
Pacific Can Co	5	---	a8 1/4	a8 1/4	20	7 1/4 Jun	12 1/2 Jan
Pacific Coast Aggregates	5	6 1/2	6 1/2	7 1/2	990	6 May	9 1/2 Feb
Pacific Gas & Elec Co common	25	40 1/2	40 1/2	41 1/2	2,445	34 1/2 Jun	42 1/2 Jan
6 1/2 1st preferred	25	40 1/2	40 1/2	40 1/2	1,765	38 1/2 May	41 1/2 Mar
5 1/2 1st preferred	25	---	a35 1/2	a35 1/2	50	35 1/2 Jan	38 1/2 Feb
5 1/2 1st preferred	25	32 1/2	32 1/2	33	450	32 Feb	35 1/2 Apr
Pacific Lighting Corp common	---	---	a57 1/2	a58 1/2	82	54 Apr	62 1/2 Feb
\$5 dividend	---	103	103	103 1/4	50	102 1/2 Apr	105 Feb
Pacific Public Service 1st pfd	---	27 1/2	27 1/2	27 1/2	175	26 1/2 July	28 1/2 Feb
Pac Tel & Tel common	100	104 1/2	104 1/2	104 1/2	10	95 Jun	129 Jan
Pacific Western Oil Corp	10	---	39 1/2	39 1/2	300	26 1/2 May	39 1/2 Feb
Paraffine Co's common	---	---	68 1/2	69	501	65 May	78 Feb
Phillips Petroleum Co	---	a59 1/4	a58 1/2	a59 1/4	180	57 Feb	63 1/2 July
Puget Sound Pulp & Timber	---	35 1/4	35 1/2	36 1/4	2,049	25 1/2 Feb	36 1/4 Aug
Railway Equip & Realty common	---	15	15	15	200	15 Jun	27 1/2 Jan
Preferred	100	---	78	78	30	75 Jun	93 Jan
Rayonier Incorp common	1	---	26 1/4	26 1/4	139	18 1/4 May	26 1/4 Aug
Preferred	25	---	36 1/4	36 1/4	207	35 1/4 Jan	38 Feb
Republic Petroleum Co common	1	---	13 1/2	13 1/2	260	10 Jan	13 1/2 Aug
Rheem Manufacturing Co	1	---	21 1/2	21 1/2	567	19 1/2 Apr	25 1/2 Feb
Richfield Oil Corp common	---	---	16 1/2	17	491	14 1/4 May	17 July
Roos Bros common	1	---	36	36	45	34 July	47 Jan
S and W Fine Foods Inc	10	19 1/2	19 1/2	19 1/2	190	15 1/2 May	21 1/2 July
Safeway Stores Inc common	5	a24 1/2	a24 1/2	a25	340	20 1/2 May	26 1/2 July
San Mauricio Mining	10 pesos	12c	12c	13c	35,700	9c May	20c Jan
Sears, Roebuck & Co capital	---	a39	a39	a39 1/2	397	30 1/2 May	40 1/2 July
Shell Union Oil common	13	30 1/2	30 1/2	30 1/2	318	25 1/2 May	33 1/2 July
Signal Oil & Gas Co class A	---	---	119	119	100	84 1/2 Jan	120 July
Soundview Pulp Co new common	5	29 1/4	29 1/4	29 1/4	1,339	28 1/2 July	30 July
Southern California Edison—	---	---	---	---	---	---	---
4.32% preferred	25	29	29	29 1/4	513	28 1/2 July	29 1/2 Jun
4.48% preferred	25	---	32	32	123	29 1/2 Jun	32 1/2 July
So Calif Gas Co pfd ser A	25	---	36 1/2	36 1/2	214	36 1/2 July	40 1/2 Mar
Southern Pacific Co	---	41 1/2	41 1/2	44	2,325	35 Apr	47 Feb
Sperry Corp	1	---	a18 1/4	a19	60	17 1/2 Jun	21 Mar
Spiegel Inc common	2	---	11 1/2	11 1/2	190	9 1/2 May	15 1/2 Jan
Standard Oil Co of Cal	---	---	60 1/2	61 1/4	1,891	51 1/2 Mar	62 1/2 July
Super Mold Corp	10	21	21	21	283	21 Aug	32 Feb
Tide Water Associated Oil	10	---	20 1/2	20 1/2	235	18 1/2 May	23 July
Transamerica Corp	2	11 1/4	11 1/2	12 1/2	5,768	10 1/2 May	15 1/2 Jan
Transcontinental & Western Air	5	---	a14 1/2	a14 1/2	30	14 1/2 Jun	16 Jan

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING AUGUST 8

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
			Low	High		Low	High	
Union Oil Co of California com	25	—	23 3/4	23 3/4	591	20 Apr	24 1/2 July	
Class A preferred	—	—	103 3/4	103 3/4	18	102 Jan	103 3/4 Aug	
Union Sugar common	12 1/2	—	20 1/4	20 1/4	200	19 1/2 May	23 1/2 Apr	
United Air Lines Corp	10	—	22 1/4	22 1/4	200	21 1/4 Jan	28 1/4 Apr	
U S Steel Corp common	—	a72	a71 1/4	a73 3/4	260	62 May	78 1/4 Feb	
Universal Consolidated Oil	10	35	34 1/4	35	1,030	24 1/2 Jan	35 1/2 July	
Victor Equipment Co common	1	8 1/2	8 1/2	8 3/4	670	8 1/2 May	11 1/2 Jan	
Waiatua Agricultural Co	20	—	32 3/4	33 1/4	134	27 1/2 Jun	37 1/2 Feb	
Wells Fargo Bank & U T	100	—	300	301	30	282 3/4 May	330 Jan	
West Indies Sugar common	1	24	24	24	150	23 1/4 July	34 1/4 Jan	
Western Dept Stores common	50	—	20	20	100	17 1/2 May	23 1/2 Jan	
Yellow Cab Co common	1	13	12 1/2	13	4,005	9 Apr	13 July	
Unlisted Securities—								
Allegheny Corp	1	—	3 1/2	3 1/2	225	3 May	5 1/2 Feb	
American Factors Ltd	20	—	a28 1/2	a28 1/2	8	26 1/4 May	35 Feb	
American Radiator & Std San	—	—	14 1/2	14 1/2	156	11 1/2 May	17 Feb	
American Smelting & Refining	—	—	61	61	150	53 1/2 May	61 Aug	
American Tel & Tel Co	100	—	155 3/4	155 3/4	1,659	151 May	174 1/2 Feb	
American Viscose Corp	14	a53 1/4	a52 1/4	a53 1/4	40	—	—	
American Woolen Co com	—	44	44	46 3/4	4,458	28 1/4 May	46 3/4 Aug	
Anaconda Copper Mining	50	—	a35 1/2	a36 3/4	90	31 1/2 May	41 1/2 Feb	
Argonaut Mining Co	5	3 1/4	3 1/4	3 1/4	100	2 80 Jun	3 1/2 Feb	
Armour & Co (Ill)	5	—	13 3/4	13 3/4	120	10 May	15 1/2 Mar	
Atchison Topeka & Santa Fe	100	83 3/4	83 3/4	83 3/4	310	69 May	96 1/2 Jan	
Atlas Corp	5	—	a25	a25	5	25 1/2 July	25 1/2 July	
Baldwin Locomotive	13	a17	a17	a17 1/2	115	16 1/2 May	24 1/2 Feb	
Baltimore & Ohio RR common	100	—	12 1/2	12 1/2	315	7 1/2 May	16 1/2 Feb	
Barnsdall Oil Co	5	—	a28 1/2	a28 1/2	50	22 Mar	26 1/2 Jun	
Bendix Aviation Corp	5	a30 3/4	a30 3/4	a30 3/4	87	28 May	38 1/4 Feb	
Berkey & Gay Furn Co	1	1 3/4	1 1/4	1 3/4	1,750	1 1/4 May	2 3/4 Jan	
Bethlehem Steel common	—	—	90	90	109	78 3/4 May	91 1/2 Mar	
Blair & Co Inc capital	1	3 1/4	3 1/4	4	1,522	3 1/4 Apr	5 1/2 Feb	
Borden Co	15	—	a43 1/2	a43 3/4	110	40 3/4 Jun	40 3/4 Jun	
Cal Ore Power 6% pfd n-c	100	—	122	122	10	122 July	122 1/2 Feb	
Canada Dry Ginger Ale	1.66 1/2	—	a15 1/2	a15 1/2	10	16 Jun	16 1/2 July	
Canadian Pacific Railway	25	—	12 1/2	12 1/2	355	9 1/2 May	14 1/2 Feb	
Chesapeake & Ohio RR	25	48	47 1/2	48 1/2	503	42 1/4 May	54 3/4 Jan	
Cities Service Co common	10	a35 3/4	a35 3/4	a36 3/4	14	26 Jan	39 July	
Columbia Gas & Electric	—	—	11 1/2	11 1/2	155	10 1/2 Apr	12 July	
Commonwealth & Southern	—	3 1/4	3 1/4	3 1/4	1,700	2 3/4 May	3 1/2 Jan	
Consolidated Edison Co of N Y	—	—	26 1/2	26 1/2	657	24 1/2 May	29 1/4 Feb	
Consolidated Natural Gas Co	15	—	a46 1/2	a46 1/2	8	44 1/2 Jun	48 1/2 July	
Continental Motors Corp	1	—	a7 1/2	a7 1/2	25	7 May	12 1/2 Feb	
Crucible Steel Co of Amer	—	—	a26 1/2	a26 1/2	25	24 1/2 Jun	36 1/2 Feb	
Curtis Publishing Co common	—	—	a8 1/2	a9 1/4	60	7 1/2 May	12 Feb	
Curtiss-Wright Corp	1	—	4 1/2	4 1/4	200	4 1/2 May	6 1/4 Feb	
Dominguez Oil Co	—	25 1/4	25 1/4	25 1/4	1,658	21 1/2 May	25 1/2 Jan	
Dumbarton Bridge	10	—	a4 1/2	a4 1/2	50	4 1/2 July	6 1/2 Feb	
Eastman Kodak Co new common	—	a45 1/2	a45 1/2	a48	180	43 1/2 May	47 1/2 July	
Electric Bond & Share Co	5	—	12 1/2	12 1/4	200	10 1/4 May	16 Jan	
General Electric Co	—	—	37 1/4	37 3/4	433	32 1/2 May	39 1/2 Feb	
General Food Corp	—	—	a39 1/2	a40 1/2	150	39 1/2 Jun	42 1/2 July	

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
			Low	High		Low	High	
Goodrich (B F) Co	—	—	52 1/2	52 1/2	100	52 1/2 Aug	52 1/2 Aug	
Goodyear Tire & Rubber common	—	a45 1/4	a45 1/4	a45 1/4	38	43 Jun	60 1/2 Feb	
Graham-Paige Motors	1	—	4	4	150	3 1/4 May	5 1/2 Feb	
Hupp Corp	1	4 1/2	4 1/2	4 1/2	400	4 Jun	7 Feb	
Idaho Maryland Mines Corp	1	2 85	2 85	2 90	2,000	2 80 Jan	3 1/2 Feb	
International Nickel Co Canada	—	a29 1/2	a29 1/2	a30 3/4	22	30 1/2 Apr	36 1/4 Jan	
International Tel & Tel Co	—	—	11 1/2	11 1/2	279	9 3/4 May	17 1/2 Feb	
Johns-Manville Corp new	—	—	43	43	150	43 Aug	44 1/4 July	
Kennecott Copper Corp	—	—	45	45	371	43 3/4 Jun	49 3/4 Feb	
Loew's Inc	—	19 1/4	19 1/4	22	691	19 1/4 Aug	25 1/2 Feb	
Matson Navigation Co	—	18 1/2	18 1/2	19 1/2	700	18 1/2 July	26 1/2 Feb	
McKesson & Robbins Inc	18	a36 1/2	a36 1/2	a36 1/2	13	36 1/2 July	38 1/4 July	
Monolith Portland Cement common	—	—	3 1/4	3 1/4	100	3 Mar	3 3/4 Mar	
Montgomery Ward & Co	—	a60 1/2	a59 1/4	a61 1/2	175	50 Apr	64 Feb	
Nash-Kelvinator Corp	5	—	17	17 1/2	252	14 May	19 1/2 Feb	
National Distillers Prod	—	20 1/4	20 1/4	20 1/2	700	17 1/2 May	22 1/2 Mar	
N Y Central RR capital	—	14 1/4	14 1/4	14 1/2	370	12 May	22 Feb	
North American Aviation	1	a7 3/4	a7 1/2	a8	853	7 May	10 1/2 Feb	
North American Co common	10	—	a24 1/2	a25 3/4	155	24 1/2 May	32 1/2 Feb	
Northern Pacific Railway cap	100	19 1/4	19 1/4	19 1/4	150	14 May	22 1/2 Feb	
Oahu Sugar Co Ltd	20	—	17 1/2	17 1/2	10	15 1/2 May	21 1/4 Jan	
Ohio Oil Co common	—	a26	a26	a26	30	24 Apr	27 1/2 July	
Olaa Sugar Co	20	—	4 1/2	4 1/2	220	4 Jun	5 1/2 Feb	
Pacific Portland Cement com	10	—	19	19	55	13 Jan	20 July	
Preferred	100	—	118	118	10	106 Jan	120 Feb	
Packard Motor Co common	—	5	5	5	1,585	5 Jun	7 3/4 Feb	
Pan American Airways	2.50	a10 1/2	a10 1/2	a10 1/2	75	9 1/2 May	15 Feb	
Paramount Pictures common	1	23 1/4	23	25	300	23 May	30 1/2 Jan	
Park Utah Cons Mines	1	—	2 1/2	2 1/2	150	2 1/2 May	4 1/4 Jan	
Pennsylvania RR Co	50	—	19 1/2	19 1/2	421	18 May	26 1/2 Feb	
Pepsi Cola Co	33 1/2	—	31 1/4	31 1/4	280	25 1/2 Jan	33 3/4 July	
Phelps Dodge Corp	25	42 1/2	42	42 1/2	250	37 1/2 May	42 1/2 Aug	
Pure Oil Co common	—	26 1/4	26 1/4	26 1/4	190	21 1/2 May	28 1/2 July	
Radio Corp of America	—	—	8 1/4	8 3/4	196	7 1/2 May	10 1/2 Feb	
Radio Keith Orpheum	1	a11 1/4	a11 1/4	a13	95	11 May	15 1/2 Feb	
Republic Steel Corp common	—	26 3/4	26 3/4	26 3/4	305	23 May	30 3/4 Feb	
Reynolds Tobacco class B	10	—	a41 1/2	a41 1/2	63	—	—	
Riverside Cement Co class A	—	16	16	16 1/2	210	14 1/2 May	18 1/2 Feb	
Sinclair Oil Corp	—	—	16 1/2	16 1/2	495	14 May	16 1/2 July	
Socony-Vacuum Oil	15	16 3/4	16 3/4	17	1,191	14 Mar	17 July	
So Cal Ed Ltd common	25	32 1/2	32 1/2	32 1/2	675	30 1/2 Jun	34 1/2 Feb	
Standard Oil Co of N J	25	—	78 1/2	78 1/2	465	63 3/4 Mar	78 1/2 Aug	
Studebaker Corp common	1	—	21	21 1/4	435	16 3/4 May	24 1/2 Feb	
Swift & Co	25	—	a33 3/4	a34 1/2	33	32 Jun	36 1/4 Jan	
Texas Company common	25	a64 1/2	a64 1/2	a66 1/2	59	61 Jun	64 1/2 July	
United Corp of Del	1	—	3 1/4	3 1/4	120	2 1/2 May	4 1/4 Jan	
Utah-Idaho Sugar Co	5	3 1/4	3 1/4	3 1/4	625	3 May	4 1/4 Jan	
Warner Bros Pictures	5	14 1/4	14	14 1/4	400	14 Apr	18 1/4 Feb	
Westates Petroleum common	1	—	35c	37c	640	25c Jun	60c July	
Preferred	1	—	4 1/4	4 1/4	1,579	3 1/4 May	5 July	
Western Air Lines Inc	1	—	6 1/2	6 1/2	220	6 1/4 May	7 1/4 Apr	
Western Union Teleg class A	—	—	a21 1/2	a21 1/2	53	17 1/2 Jan	24 1/2 July	
Westinghouse Electric Corp com	12 1/2	—	28 1/2	29	359	23 1/2 Jan	30 1/4 July	
Willis-Overland Motors	1	a8 3/4	a8 3/4	a9 1/2	110	7 May	13 Feb	
Woolworth (F W) common	10	a50	a50	a51 1/4	238	44 May	52 1/4 Jan	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING AUGUST 8

Montreal Stock Exchange

STOCKS—	Par	Canadian Funds			Sales for Week Shares	Range Since January 1		
		Friday Last Sale Price	Week's Range of Prices			Low	High	
			Low	High				
Abitibi Power & Paper com.....*		17¼	17¼	17¾	830	14½ May	21½ Feb	
\$1.50 preferred.....*	20	20	20	20½	1,435	17½ May	22 Feb	
Acadia-Atlantic Sugar A.....*			20¾	21	150	20½ May	23½ Mar	
5% preferred.....*	100		104¼	104½	65	103½ May	106 Feb	
Agnew-Surpass Shoe.....*		39	39	39¼	130	32 Jan	39¼ Aug	
Algoma Steel common.....*			39	40	2,060	22½ Jan	40 Aug	
Aluminium Ltd.....*		208½	208	210	260	192 Mar	214 July	
Aluminium Co of Can 4% pfd.....*	25	27	26¾	27	120	26½ Jan	27½ Aug	
Argus Corp common.....*		7½	7½	7¾	485	6¾ May	9¾ Feb	
Asbestos Corp.....*		27¼	27	27¾	629	26 May	30½ Feb	
Bell Telephone.....*	100	187	186¾	187¾	447	182¾ Apr	191 Feb	
Brazilian Trac Light & Power.....*		21¼	21	21¼	3,894	20 May	23¾ Jan	
British Columbia Elec 4% pfd.....*	100		102¾	102¾	35	101½ Jun	102¾ Aug	
British Columbia Forest Products.....*		3¾	3¾	3¾	3,150	3¼ Apr	4¾ Feb	
British Columbia Power Corp A.....*			27	27	253	25½ July	29¾ Feb	
Class B.....*			2½	2½	100	2¾ Jun	3¾ Feb	
Bruck Silk Mills.....*	28		20	20	5	20 Aug	29 Jan	
Building Products.....*			30	30	170	28 May	32½ Feb	
Bulolo.....*	5		19	19	110	16 Jan	19 Aug	
Canada Cement common.....*		18	18	18¼	1,100	17 May	23¾ Jan	
\$1.30 preferred.....*	100	30	30	30¾	257	30 Jan	31¾ Jun	
Canada Iron Foundries common.....*	10		15	15	25	12½ July	19 Jan	
Canada Steamship common.....*			14	14¼	300	13¼ Apr	17¼ Feb	
5% preferred.....*	50		43	43	180	43 Aug	50 Mar	
Canadian Breweries.....*		25	25	25¾	3,067	23 May	27 Feb	
Canadian Bronze common.....*			43	43	1	43 Jan	45 Mar	
Canadian Car & Foundry common.....*			13½	13¾	395	12 May	14½ Feb	
Class A.....*	20	17¼	17	17¼	865	16¾ May	19¼ Jan	
Canadian Celanese common.....*			59	60½	336	56 Apr	67½ Feb	
\$1.00 preferred.....*	25		24	24¼	190	24 Jun	25 May	
Canadian Converters A pfd.....*	20	14	14	14	85	14 July	17 Jan	
Canadian Cottons common.....*			45½	45½	100	40 Jan	45½ July	
Canadian Foreign Investment.....*			32¼	32¼	25	30 Apr	38½ Feb	
Canadian Ind Alcohol class A.....*		14½	14½	14½	75	11¼ May	16½ Jan	
Class B.....*		14	14	14	25	11½ Apr	16 Jun	
Canadian Locomotive.....*			24	24	50	22¾ Apr	37 Jan	
Canadian Oil Companies.....*			15¼	15¼	10	15¼ July	18½ Jan	
Canadian Pacific Railway.....*	25	13½	13¼	14	2,126	11½ May	15½ Feb	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING AUGUST 8

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
			Low	High		Low	High	
International Paper common	15	50 1/4	49	50 1/4	2,476	41	May	55 Jan
4.00 preferred	—	—	111	111	10	105 1/2	Jan	111 Aug
International Petroleum Co Ltd.	—	13 1/4	13 1/4	13 1/4	1,603	12 1/4	May	16 1/2 Feb
International Power	—	—	42	42	10	40	Mar	46 Jan
International Utilities Corp.	15	—	13	13 1/4	350	10	May	13 1/4 Feb
Jamica Public Service Ltd.	—	—	13	13 1/4	245	11 1/4	Jan	13 Feb
Labatt Limited (John)	—	—	25	25	20	23 1/4	May	26 1/2 Mar
Lake of the Woods common	—	—	35	35	50	33 1/4	Feb	36 Jan
Lang & Sons Ltd (John A.)	—	20	20	20	105	19 1/2	Apr	21 1/4 Feb
Lewis Brothers	—	15 1/4	15	15 1/2	240	15	Jan	16 1/2 Feb
Lindsay (C W) 6 1/2% pfd.	100	—	110	110	2	110	Jun	120 Feb
Massey-Harris	—	17 1/4	17 1/4	17 1/4	402	14 1/4	May	21 1/2 Feb
McColl-Fontenac Oil	—	27 1/4	27 1/4	28 1/4	710	23 1/2	Jan	30 July
Mitchell (Robert)	—	—	14	16	375	13 1/4	Jun	20 Feb
Molson's Breweries	—	—	39 1/4	39 1/4	25	34 1/4	Jan	40 1/4 July
Montreal Cottons common	—	12 1/4	12 1/4	12 1/4	15	12 1/2	Mar	14 Feb
Preferred	—	—	41	41	30	40 1/4	May	41 1/2 Aug
Montreal Locomotive Works	—	—	15 1/2	16 1/4	730	15 1/2	Aug	22 1/2 Feb
Montreal Tramways	100	—	35	35	15	31	Jan	40 Jan
National Breweries common	—	46	45 1/2	46 1/2	913	42	Apr	48 May
7% preferred	—	—	47	47	152	46 1/2	Apr	50 May
National Drug & Chemical pfd.	—	13 1/4	13	13 1/4	244	13	Jan	13 1/4 Feb
National Steel Car Corp.	—	23	23	23 1/2	445	23	Apr	26 1/2 Feb
Noranda Mines Ltd.	—	43	43	44 1/4	680	42 1/4	May	53 Jan
Ogilvie Flour Mills common	—	—	27 1/4	27 1/4	65	27	Apr	29 Jan
Ottawa Car Aircraft	—	6	6	7 1/4	1,252	4 1/4	May	7 1/4 Aug
Pennants Ltd common	—	—	68	68	2	65	Mar	71 Jan
Placer Development	—	16	15	16	308	15	Aug	19 Feb
Powell River Co.	—	—	37 1/2	38	480	34	Jan	39 July
Power Corp of Canada	—	13	12 1/2	13	656	10 1/4	May	15 Feb
Price Bros & Co Ltd common	—	62 1/4	62 1/4	63 1/4	655	50 1/4	May	67 1/2 July
Quebec Power	—	—	19	19	65	18 1/2	July	20 1/4 Jan
Rolland Paper common	—	—	14	14	150	14	May	17 Jan
4 1/4% preferred	—	—	101	101	45	101	Jun	104 Mar
Saguenay Power 4 1/4% pfd.	100	—	104	104	15	104	Apr	106 Feb
St Lawrence Corporation common	—	14 1/4	14 1/4	14 1/4	260	9 1/4	May	15 1/4 July
Class A preferred	—	—	44	43 1/2	3,375	30 1/2	May	45 1/4 July
St Lawrence Flour Mills common	—	34	34	34	90	32	July	35 July
St Lawrence Paper 6% pfd.	100	132 1/2	132 1/2	134	225	116	Jan	136 July
Shawinigan Water & Power	—	22 1/4	22 1/4	22 1/2	1,623	22 1/4	Jun	25 1/4 Jan
Sherwin Williams of Canada com.	—	—	28 1/2	28 1/2	65	25	Jun	30 1/4 Mar
7% preferred	—	—	172 1/2	175	62	170	Jan	175 Apr
Sicks Breweries common	—	—	14	14 1/4	650	12 1/2	Apr	15 July
Vtc	—	14 1/4	14	14 1/4	220	12 1/4	Mar	14 1/2 July
Simpsons Ltd class B	—	—	23 1/4	23 1/4	100	23 1/4	Aug	23 1/4 Aug
4 1/2% preferred	—	—	104	104	10	104	Jan	105 Mar
Standard Chemical common	—	8	8	8 1/4	1,315	7 1/2	May	9 1/2 Feb
5% preferred	—	—	100	100	5	100	Jun	104 Feb
Steel Co of Canada common	—	79	79	79	215	76	July	82 May
7% preferred	—	80	80	80	310	79	July	89 Jan
Tuckett Tobacco 7% preferred	100	—	189	189	10	182	Mar	190 Jun
United Steel Corp.	—	8 1/4	8 1/4	8 1/4	230	7 1/2	May	10 Feb
Wabasso Cotton	—	—	78	78	40	72	Apr	81 Feb
Walker Gooderham & Worts	—	24	23 1/4	24 1/4	980	21 1/4	May	26 Jan
Wilsis Ltd	—	—	21	21	75	20 1/2	May	23 Mar
Winnipeg Electric common	—	16 1/2	15 1/2	16 1/2	1,297	13	Jan	17 1/2 Mar
5% preferred	—	—	99 3/4	99 3/4	8	97 1/2	Jan	101 May
Zellers Limited 5% pfd.	25	—	26 1/4	26 1/4	25	26 1/4	Apr	27 Jan
Banks—								
Canadienne	10	—	21	21	25	21	Apr	22 Feb
Commerce	10	21 1/4	21 1/4	22 1/4	495	21 1/4	Mar	23 Jan
Montreal	10	27 1/4	27 1/4	27 1/4	545	25 1/4	Apr	28 May
Nova Scotia	10	—	34	34	10	34	July	39 Jan
Royal	10	23 1/4	23	23 1/4	999	22	Apr	25 Jan
Bonds—								
Montreal Power 3% Notes 1949	—	—	50	50	\$9,000	50	Jan	50 1/2 Feb

Montreal Curb Market

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
			Low	High		Low	High	
Acme Glove Works Ltd.	—	—	10 1/2	10 1/2	25	8	Jan	11 1/2 Mar
Belding-Corticelli 7% pfd.	100	—	172	172	24	168 1/2	Apr	172 Aug
Belgium Glove & Hosiery 5% pfd.	20	—	19	19	25	18	Apr	19 Mar
Brand & Millen Ltd A.	—	1.40	1.40	1.75	6,150	1.50	July	3.00 Jun
Brandram-Henderson Ltd.	—	—	12 1/2	12 1/2	23	12 1/2	Mar	13 1/2 Feb
Brewers & Distillers of Vancouver Ltd.	5	—	15 1/4	15 1/4	20	15	July	17 Feb
British American Oil Co Ltd.	—	26	26	26 1/2	1,214	24	May	27 Jan
British Columbia Packers Ltd cl A.	—	—	14 1/2	14 1/2	10	13 1/2	May	16 Feb
Class B	—	—	6 1/4	7	230	6	Jun	8 1/4 Feb
British Columbia Pulp & Paper com.	—	—	61	61	50	43	May	64 Feb
Brown Company common	—	4 1/4	4 1/4	5	2,300	2 1/4	May	5 1/2 July
Preferred	—	88 1/2	87	88 1/2	115	67	May	94 1/2 July
Butterfly Hosiery Co Ltd.	1	—	13 1/2	13 1/2	275	9 1/2	Jan	13 1/2 Aug
Canada & Dominion Sugar	—	21 1/2	21 1/4	21 1/2	165	20 1/2	Jan	23 1/2 May
Canada Malting Co Ltd.	—	53	53	54	6	52	Apr	63 Jan
Canada Northern Power 7% pfd.	100	109	109	109	5	109	Jun	112 1/2 Jan
Canada Starch Co Ltd com.	5	13 1/2	13 1/2	13 1/2	100	10 1/2	Feb	15 1/2 Jan
Canadian Dredge & Dock Co Ltd.	—	—	23 1/2	23 1/2	50	20	May	30 Feb
Canadian Gen Investments Ltd.	—	14 1/2	14 1/2	14 1/2	325	14	July	16 1/2 Feb
Canadian Industries common	—	23	23	23 1/2	1,570	21	Jan	25 Feb
7% preferred	—	—	190	190	10	185	Mar	190 Aug
Canadian Inter Inv Tr Ltd com.	—	—	4 1/2	4 1/2	7	3	May	4 1/2 Feb
Canadian Marconi Company	—	—	2	2	200	1 7/8	May	2 1/2 Jan
Canadian F & P Inv 5% pfd.	—	—	11	11	15	10 1/4	July	14 Feb
Canadian Silk Products class A.	—	—	26 1/4	26 1/4	20	25	Apr	30 1/2 Feb
Canadian Vickers 7% pfd.	100	—	139	139	15	135	Mar	154 Jan
Canadian Western Lumber Co.	—	—	2 1/4	2 1/4	1,700	2 1/4	Apr	3 1/2 Feb
Chateau-Gai Wines Ltd.	—	—	40	40	25	38	July	47 Feb
Claude Neon General Adv pfd.	100	51	51	51	210	7	Aug	10 Jan
Commercial Alcohols Ltd common	—	5 1/2	5 1/2	5 1/2	2,000	3 1/2	Apr	5 1/2 July
Consolidated Bakeries of Canada	—	—	18 1/4	18 1/4	100	18 1/4	Aug	19 1/4 Apr
Consolidated Div Standard Sec A.	—	25c	25c	25c	12	25c	July	65c Feb
Preferred	—	15 1/2	15 1/2	16	24	15	July	17 Feb
Consolidated Lithograph Mfg Co.	—	19	18 1/2	19	50	15 1/2	Jan	19 Aug

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
			Low	High		Low	High	
Consolidated Paper Corp Ltd.	—	18	18	18 1/4	13,660	14 1/2	May	19 1/2 Jan
Consolidated Textile Mills 5% pfd.	20	—	17 1/4	17 1/4	25	17	July	18 1/4 Feb
Cub Aircraft Corp Ltd.	—	1.00	1.00	1.10	1,850	1.00	Jun	2 1/2 Apr
David & Frere Limitee class A.	—	—	22 1/4	22 1/4	90	22 1/4	Aug	25 1/4 Feb
Dominion Engineering Works Ltd.	—	—	37	37	75	37	Aug	48 Jan
Donnacona Paper Co Ltd.	—	19 1/4	18 1/2	19 1/4	5,940	14 1/4	May	20 Feb
Eastern Steel Products Ltd.	—	—	10	10	225	8 1/2	May	12 Jan
Fairchild Aircraft Limited	—	—	2 1/4	2 1/4	20	2 1/4	Jun	3 1/4 May
Federal Grain 6 1/2% cum red pfd.	100	—	105	105	15	100	May	129 Feb
Fleet Mfg & Aircraft	—	2 1/4	2 1/4	2 1/4	100	2	May	4 1/2 Feb
Ford Motor Co of Canada class A.	—	21 1/2	21 1/2	21 1/2	435	20	Jan	23 May
Fraser Companies	—	—	50	50	120	42	May	55 Feb
Great Lakes Paper Co Ltd new com.	—	16 1/4	15 1/2	16 1/4	1,669	13 1/2	May	16 1/2 July
Preferred new	—	45 1/2	45	45 1/2	105	45	July	47 1/4 Jun
Halifax Insurance Co.	—	—	17	17	20	17 1/2	May	19 1/2 Feb
Hendershot Paper Products.	—	—	10 1/4	10 1/4	50	10 1/4	Aug	10 1/4 Aug
Horne Ltd (Frank W) class A.	—	11	11	11	30	10	Apr	11 Jun
Hydro-Electric Secur Corp.	—	—	3 1/2	3 1/2	100	3 1/2	Apr	4 1/4 Feb
Investment Foundation Ltd common.	—	—	8	8 1/2	26	8	Mar	9 Jan
6% cum conv pfd.	—	—	52 1/2	52 1/2	21	51 1/4	Mar	52 1/2 May
Lambert (Alfred) Inc.	—	10	9 1/4	10	260	9 1/4	Jan	12 1/4 Feb
Lowney Co Ltd (Walter M).	—	13	13	13 1/2	165	11	Jun	14 1/4 July
MacLaren Power & Paper Co.	—	—	41	42 1/2	275	40	Jan	46 Jun
Massey-Harris Co Ltd 6 1/4% pfd.	20	29	29	29 1/4	252	28	May	31 1/2 Feb
McColl-Fontenac Oil 4% cum pfd.	100	—	103	103	10	102 1/2	Jan	104 Jan
Melchers Distilleries Ltd common.	—	—	6	6	50	5 1/2	Jun	7 1/2 Feb
6% preferred	—	—	13	13	5	12 1/2	Jun	14 1/2 Jan
Minnesota & Ontario Paper Co.	—	19 1/4	19 1/4	20 1/4	450	15 1/2	May	21 1/2 July
Montreal Refrig & Storage Ltd com.	—	—	18	18	15	13 1/4	Jan	18 1/2 Apr
Moore Corporation Ltd.	—	70	70	70	25	65 1/2	May	74 Mar
Mount Royal Rice Mills Ltd.	—	—	9 1/4	9 1/2	160	9	May	10 1/2 Jan
Nuclear Enterprises Ltd.	—	13 1/4	13 1/4	13 1/4	25	11	May	14 1/4 Mar
Orange Crush Ltd.	—	15 1/4	15 1/4	15 1/4	165	13 1/2	May	22 Jan
Paton Manufacturing 7% pfd.	20	—	32 1/2	32 1/2	160	32 1/2	Aug	32 1/2 Aug
Paul Service Stores Ltd.	—	—	16 1/2	16 1/2	25	16	May	21 1/2 Jan
Power Corp of Can 6% 1st pfd.	100	—	109	109	5	107 1/2	Apr	112 1/2 Jan
N C part 2nd pfd.	50	—	58	58	45	55	Jan	60 Jan
Quebec Pulp & Paper 7% red pfd.	100	22	22	22	135	19	May	30 Jan
Quebec Tel & Power Corp A.	—	—	10	10	10	8 1/2	Jan	10 July
Rands Service Stores.	—	9	9	9 1/4	6,020	4	Apr	9 1/4 Aug
Russell Industries	—	14 1/2	14 1/2	14 1/2	1,225	12 1/2	May	15 July
Southern Canada Pow 6% pfd.	100	—	118	118	16	116	Apr	1

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING AUGUST 8

Toronto Stock Exchange

STOCKS—	Par	Canadian Funds		Sales for Week	Range Since January 1	
		Friday Last Sale Price	Week's Range of Prices		Low	High
Abitibi Power & Paper common	20	17	17 1/2	290	14 1/2 May	21 1/2 Feb
\$1.50 preferred	20	20 1/4	20 1/4 20 3/4	1,300	17 1/2 May	22 Feb
\$2.50 preferred	20	37	37 37	10	36 1/4 July	43 1/2 Jun
Acadia-Atlantic class A	100	—	21 21	100	20 Jun	23 1/2 Mar
Preferred	100	—	104 104 1/4	50	103 1/2 Jun	107 Feb
Acme Gas & Oil	—	—	6 1/2 c 6 1/2 c	2,000	5 1/4 c Aug	11 c Jun
Agnew-Surpass	—	39 1/2	39 39 1/2	150	32 Jan	39 1/2 Aug
Akaitcho Yellowknife	—	—	90 c 90 c	700	90 c Aug	1.50 Jan
Alger Gold Mines	—	15 c	13 c 15 1/4 c	10,200	12 c May	32 c Feb
Algoma Steel common	—	39	39 40	1,350	21 Jan	40 Aug
Aluminium Ltd common	—	208	206 210	201	188 Mar	213 July
Aluminum of Canada 4% pfd	100	27	27 27	160	26 Jan	27 1/2 Feb
Amalgamated Larder Mines	—	74 1/2 c	74 1/2 c 77 c	8,500	74 c July	1.90 Jan
American Nepheline	—	65 c	65 c 65 c	1,000	65 c May	77 c Jun
American Yellowknife	—	10 c	10 c 10 c	2,000	10 c Apr	19 c Mar
Anglo Canadian Oil	—	1.41	1.40 1.60	8,109	97 c Jan	1.90 July
Anglo-Huronian	—	9.10	9.10 9.10	54	8.45 Jun	9.50 Jun
Anglo Rouyn Mines	—	70 c	70 c 70 c	500	70 c Aug	1.30 Feb
Apex Consolidated Resources	—	—	8 c 9 1/2 c	7,500	6 1/2 c Jan	13 c Feb
Aquarius Porcupine	—	—	50 c 50 c	3,200	43 c May	70 c Feb
Argus Corp warrants	—	—	1.00 1.10	355	90 July	190 Jan
Arjona Gold Mines	—	10 c	10 c 14 c	1,200	10 c Aug	30 c Jan
Armistice Gold	—	42 c	42 c 44 c	5,200	41 c May	1.03 Jan
Ashdown Hardware class A	10	—	14 1/2 14 1/2	140	13 Mar	15 1/2 Jan
Ashley Gold Mining	—	12 1/2 c	12 c 14 c	18,700	6 c May	17 c Feb
Astoria Quebec	—	—	9 c 9 1/2 c	6,600	8 c May	23 1/2 c Jan
Athons Mines	—	—	12 c 13 c	5,300	11 c May	38 c Feb
Atlas Steel	—	9	9 9 1/2	1,020	9 Aug	12 1/2 Feb
Aubelle Mines Ltd	—	10 1/4 c	10 c 10 1/2 c	13,500	8 1/4 c Jun	39 c Feb
Auramaque Gold Mines	—	—	23 c 27 c	10,300	20 c Jun	76 c Jan
Auner Gold	—	4.40	4.40 4.65	2,050	3.90 May	5.20 Apr
Bagamac Mines	—	—	18 c 18 c	500	16 c Mar	26 c Feb
Bankfield Consolidated	—	—	10 c 10 c	5,800	10 May	19 Jan
Bank of Montreal	10	27 1/4	27 1/4 27 3/4	510	25 1/2 Jan	27 1/2 May
Bank of Nova Scotia	10	—	34 34 1/4	130	33 1/2 July	39 1/2 Jan
Base Metals Mining	—	10 c	9 1/2 c 10 c	14,600	7 1/2 c Jan	23 c Jun
Bates & Innes class A	—	—	17 17	45	17 July	20 1/2 Feb
Bathurst Power & Paper class A	—	—	20 1/4 21	150	19 1/2 Jun	23 1/2 Feb
Bear Exploration & Radium	—	57 c	56 c 56 c	4,600	50 c May	91 c Mar
Beatty Bros common	—	36	36 37 1/2	55	36 Aug	42 Jun
Beaulieu Yellowknife	—	36 c	30 c 36 c	162,450	26 1/4 c May	54 c Feb
Bellefleur Quebec	—	—	7.00 7.00	100	6.75 July	9.75 Mar
Bell Telephone of Canada	100	186	186 187 1/2	482	182 Apr	191 Feb
Bevcourt Gold	—	65 c	61 c 68 c	9,100	61 c May	1.35 Feb
Biggood Kirkland Gold	—	24 c	23 1/4 25 1/2 c	28,100	16 c Mar	28 1/2 c Jun
Blue Ribbon Corp common	—	—	10 1/2 10 3/4	1,050	10 Jun	14 Jan
Bobjo Mines Ltd	—	15 c	15 c 15 c	1,000	14 c Jan	30 c Feb
Bonetal Gold	—	28 c	26 c 28 c	4,837	26 c Aug	44 c Feb
Bonville Gold	—	—	5 c 6 c	500	6 c Aug	10 1/4 c Feb
Boycon Pershing Gold Mines	—	—	5 c 6 c	2,100	5 c May	17 c Jan
Brallorne Mines Ltd	—	—	11 11 1/4	165	9.85 May	12 1/4 Mar
Brand & Miller class A	—	1.50	1.40 1.75	1,720	1.40 Aug	3 1/2 Jan
Brantford Cordage common	—	—	13 14	200	11 Jan	14 1/4 Apr
Brazilian Traction Light & Pwr com	—	21 1/2	21 21 1/4	2,730	20 May	24 Jan
Brewis Red Lake Mines	—	—	14 c 16 c	4,500	13 c Apr	32 c Apr
British American Oil	—	26 1/4	26 26 1/2	816	24 May	27 Jan
British Columbia Forest	—	3 1/2	3 1/2 3 1/2	3,700	3 1/2 May	4 1/2 Feb
British Columbia Packers class A	—	—	14 1/4 14 1/4	10	13 1/2 July	16 Feb
Class B	—	—	7 7	100	5 1/2 Jun	9 Feb
British Columbia Power class A	—	—	27 1/4 27 1/4	25	25 1/2 July	29 1/2 Jan
British Dominion Oil	—	18 1/2 c	18 1/2 c 22 c	11,800	15 c Jan	30 c Jun
Brouhan Porcupine	—	—	30 c 30 c	2,500	29 c Aug	48 1/2 c Feb
Bruck Silk Mills	—	21	21 21	15	20 May	29 1/2 Jan
Buffadison Gold	—	1.15	1.10 1.16	11,100	80 c May	1.55 Feb
Buffalo Ankerite	—	3.25	3.00 3.25	4,200	2.50 Apr	4.75 Feb
Buffalo Canadian Gold Mines	—	—	18 c 20 c	2,500	15 c May	35 c Feb
Buffalo Red Lake Mines	—	25 c	25 c 25 1/2 c	3,500	24 c May	50 c Jan
Building Products	—	—	30 1/2 30 1/2	30	28 May	32 1/2 Feb
Burlington Steel	—	11 1/2	11 1/2 11 1/2	150	11 Apr	12 1/2 Apr
Burns & Co class B	—	—	13 1/4 13 1/4	20	12 May	15 1/2 Jan
Calder-Bousquet	—	—	13 1/2 c 14 c	2,000	12 1/2 c May	33 c Feb
Calgary & Edmonton	—	2.46	2.32 2.50	10,200	1.70 Jan	2.70 July
Callinan Plin Flon	—	8 1/2 c	8 c 8 1/2 c	4,625	5 1/4 c May	17 1/4 c Feb
Calmont Oils	—	42 c	42 c 52 c	19,500	24 c Jan	73 c Jun
Campbell Red Lake	—	2.90	2.90 3.05	6,600	2.30 Jan	3.50 Feb
Canada Bread common	—	—	5 5 1/2	500	5 Aug	6 1/2 Jun
Class B preferred	50	70	70 70	25	69 July	79 Mar
Canada Cement common	—	18	18 18 1/2	1,200	16 1/2 May	23 1/2 Jan
Canada Foundries class A	—	—	25 1/2 25 1/2	50	24 1/2 Jan	26 1/2 May
Canada Malting	—	—	52 1/2 54	85	52 Apr	62 Feb
Canada Northern Power	—	9 1/4	9 1/4 9 1/4	50	8 1/2 Jun	12 Jan
Canada Packers class A	—	38 1/2	38 38 1/2	335	36 1/2 July	40 Jan
Canada Permanent Mortgage	100	—	197 1/2 197 1/2	6	188 Jan	200 Feb
Canada Steamship Lines common	—	—	14 1/2 14 1/2	80	12 1/2 May	17 Feb
Preferred	50	—	43 43	10	43 July	49 1/2 Mar
Canada Wire & Cable class A	—	—	80 80	10	72 May	87 Jan
Class B	—	—	21 1/4 23	85	19 Apr	23 1/2 May
Canadian Bakeries	—	—	9 1/4 9 1/4	50	9 Jun	10 Mar
Canadian Bank of Commerce	10	22	22 22 1/4	775	21 May	23 1/2 Feb
Canadian Breweries	—	25	25 25 1/2	2,692	22 1/2 Apr	26 1/2 May
Canadian Cannery common	—	20 1/4	20 1/4 21 1/2	195	20 Jun	26 Jan
1st preferred	20	26 1/2	26 1/2 26 1/2	30	26 Mar	29 1/2 Jan
Convertible preferred	—	21	21 21	20	20 Apr	26 Jan
Canadian Car common	—	—	13 1/2 13 1/2	195	11 1/4 May	15 Feb
Class A	20	17 1/4	17 1/4 17 1/4	200	17 Aug	19 1/4 Feb
Canadian Celanese common	—	—	60 61	105	55 May	67 1/2 Feb
\$1.75 preferred	25	—	40 40 1/2	55	40 Mar	43 Feb
4% pref	25	24	24 24	50	24 July	25 Jun
Canadian Dredge	—	—	22 1/2 22 1/2	115	18 May	30 Feb
Canadian Food Products common	—	—	13 13	25	10 May	15 1/2 Jan
Class A	—	18	17 1/4 18	100	16 Jun	20 Feb
Preferred	100	—	99 1/4 99 1/4	10	98 1/4 Jun	100 Jun
Canadian Industrial Alcohol com A	—	14 1/4	14 1/4 14 1/4	365	11 1/2 May	16 1/2 Jan
Class B	—	—	15 15	40	11 1/4 May	16 Jan
Canadian Malartic	—	—	69 c 70 c	1,200	60 1/2 c May	87 c Feb
Canadian Oil Cos common	—	15 1/2	15 1/2 15 1/2	25	15 May	18 1/2 Feb
Canadian Oil pref 4% pfd	100	—	97 98 1/2	40	97 Aug	99 May

STOCKS—

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1	
		Last	Low	High	for Week	Low	High
Canadian Pacific Railway	25	13 1/4	13 1/4	14 1/4	3,633	11 1/2 May	15 1/2 Feb
Canadian Tire Corp	—	—	28	28	10	27 May	29 July
Canadian Wallpaper class B	—	22	21 1/4	22	210	20 Mar	23 May
Canadian Wirebound class A	—	—	26	26	45	24 May	26 1/2 Apr
Castle Trethewey	1	—	1.25	1.27	5,500	1.10 May	1.45 Mar
Central Patricia Gold Mines	1	1.55	1.55	1.60	2,300	1.50 May	2.20 Jan
Chateau-Gai Wines	—	—	7	7 1/2	200	7 1/2 Aug	11 1/2 Jan
Chemical Research	1	—	40c	40c	500	30c May	79 1/2c Jan
Ches Kirk Mines	1	10c	9c	10 1/2c	8,600	9c July	33c Jan
Chesterville Mines	1	—	3.25	3.30	1,800	2.60 May	4.30 Jan
Chimo Gold Mines	1	23c	21c	25c	4,700	21c Aug	61c Jan
Chromium Min & Smelt	—	1.10	1.10	1.10	100	75c Jan	2.20 Apr
Citilam Malartic	1	6c	5 1/4c	6 1/2c	11,600	5c May	14 1/2c Feb
Coastal Oils	—	—	23c	29c	2,020	13c Feb	50c Jun
Cochonour Willans Gold	1	2.65	2.65	2.71	1,900	2.10 May	3.45 Feb
Cockshutt Plow	—	—	11 1/4	12 1/4	255	11 1/2 Jan	15 Feb
Collingwood Terminal common	—	—	7	7	13	7 Aug	7 Aug
Colomac Yellowknife	1	8 1/2c	8c	8 1/2c	4,200	8c May	35c Jan
Commonwealth Petroleum	—	49c	49c	49c	1,000	37c May	60c Jun
Coniaurum Mines	—	1.20	1.18	1.20	800	1.10 May	1.56 Jan
Consolidated Bakeries	—	—	18 1/2	18 1/2	50	17 1/2 Jan	21 Feb
Consolidated Beattie Mines	—	75c	70c	75c	3,686	65c Jan	1.00 Feb
Consolidated Mining & Smelting	5	86 1/2	86 1/2	87	495	78 1/2 May	89 1/2 Feb
Consolidated Press class A	—	—	12	12	50	12 July	13 Apr
Consumers Gas	100	—	159	161	57	152 Apr	174 1/2 Jan
Cosmos Imperial Mills	—	27 1/4	27 1/4	27 1/4	220	26 July	30 1/4 Jan
Crestaurum Mines	1	—	30c	30c	2,000	28c Mar	55c Jan
Crohnor Pershing Mines	1	1.15	1.00	1.15	3,700	69c May	1.50 Jan
Crown Trust	100	105	105	105	7	103 Jan	110 Jun
Crow's Nest Coal	100	—	40 1/2	42 1/2	20	39 1/2 May	45 Mar
Crowshore Patricia Gold	1	15 1/2c	15 1/2c	18c	4,500	12c July	1.43 Feb
Cub Aircraft	—	—	1.10	1.15	2,000	95c Feb	2 1/2 Mar
D'Argon Mines	1	—	9 1/2c	9 1/2c	1,000	9 1/2c Aug	28c Jan
Davies Petroleum	—	—	20c	22c	4,000	8c Jan	27c Jun
Davis Leather class B	—	11 1/2	11 1/2	11 1/2	5	10 1/4 July	14 Mar
Delnite Mines	1	—	1.70	1.70	900	1.60 May	2.44 Feb
Denison Nickel Mines	1	9c	9c	10c	4,500	8c July	26c Feb
Detta Red Lake	1	40c	37c	40c	3,500	36c May	85c Feb
Dexter Red Lake Mines	1	43c	43c	50c	5,880	30c May	55c Jun
Dickenson Red Lake	1	1.00	99c	1.05	5,500	87c May	1.70 Jan
Discovery Yellowknife	1	46c	45c	47c	19,500	45c May	98c Feb
Distillers Seagrams common	2	17 1/2	17 1/2	18	375	14 May	19 1/2 Jan
Preferred	100	—	17 1/2	18	200	14 May	19 1/2 Jan
Diversified Mining	—	75c	70c	80c	14,750	70c Aug	1.34 Jan
Dome Mines Ltd	—	22 1/4	22 1/4	22 1/4	700	18 Jan	24 Jun
Dominion Bank	10	27 1/4	26 1/2	27 1/4	230	25 Apr	29 1/2 Jan
Dominion Coal preferred	25	—	15	15	135	13 1/4 May	17 Jun
Dominion Foundry & Steel	1	30	30	30	70	27 May	33 1/2 Jan
Dominion Magnesium	—	8 1/2	8 1/2	8 1/2	10	7 Apr	9 1/2 Feb
Dominion Malting common	—	—	23	23	50	22 Jun	27 1/2 Feb
Dominion-Scottish Inv common	1	—	3 1/2	3 1/2	25	3 Jun	4 1/2 Feb
Dominion Steel & Coal cl B	25	14	14	14	170	12 1/2 May	18 Feb
Dominion Tar & Chemical common	—	—	29	29	10	24 Jun	30 1/2 July
Preferred	23 1/2	—	24	24	30	23 1/2 July	26 1/2 May
Vtc	—	—	28 1/4	28 1/4	150	25 1/2 Jan	30 July
Dominion Woollens	—	12 1/2	12 1/2	12 1/2	30	11 May	15 Feb
Donalds Mines	1	74c	71c	74c	13,000	64c May	1.62 Jan
Dulama Gold Mines Ltd	—	33c	32c	46c	122,700	17c May	90c Jun
Duquesne Mining Co	1	—	72c	85c	8,000	68c May	1.58 Jan
Duvay Gold Mines	1	12 1/2c	12c	14c	8,200	11c July	24c Jan
East Amphi Mines	—	—	34c	35c	3,700	26 1/2c Mar	57c Jan
East Crest Oil	—	9c	9c	10c	3,500	5c Jan	12 1/2c Jun
East Malartic Mines	1	1.68	1.61	1.70	2,000	1.50 May	2.45 Feb
East Sullivan Mines	1	3.10	3.10	3.30	5,010	2.70 May	4.75 Jan
Eastern Steel	—	10 1/4	10 1/4	10 1/4	100	8 1/2 May	11 1/2 Jan
Economic Investment Trust	25	—	40	40	10	37 1/2 July	40 July
Eddy Paper class A	20	19 1/4	19 1/4	19 1/4	50	19 1/4 May	21 Jan
Elder Mines	1	65 1/4c	61c	70c	8,550	60c Aug	1.36 Feb
Eldons Gold Mines	1	30c	30c	33c	17,600	28c May	90c Jan
El Sol Gold Mines	1	35c	29c	35c	8,550	20c Apr	57c May
English Electric class A	—	—	18 1/4	18 1/4	25	18 Jun	25 1/4 Jan
Class B	—	4 1/2	4 1/2	4 1/2	100	4 1/2 July	7 1/4 Jan
Eureka Corp	1	2.70	2.65	2.80	12,493	1.96 July	2.80 Aug
Falconbridge Nickel	—	—	4.10	4.20	875	4.10 July	5.50 Feb
Famous Players	—	—	17	17	185	17 Jun	19 1/4 Feb
Fanny Farmer Candy Shops	1	—	52 1/2	53 1/2	45	49 1/2 May	67 Jan
Federal Grain preferred	100	—	101	101 1/4	75	98 May	134 Feb
Federal Kirkland	1	—	6c	6c	1,500	5c May	11c Feb
Fibre Products common	—	5 1/4	5	5 1/4	86	2 May	5 1/4 Aug
Preferred	10	7	7	7	120	6 1/2 Mar	7 1/4 Jun
Fleet Mfg & Aircraft	—	2 1/4	2 1/4	2 1/4	400	2 May	5 Feb
Ford of Canada class A	—	21 1/4	21	21 1/4	840	19 1/2 Jan	23 May
Foundation Co	—	—	24	24	10	23 1/2 July	26 Jan
Francoeur Gold	—	—	15c	15c	2,500	12c May	38c Feb
Frobisher Exploration	—	—	2.20	2.30	1,800	2.05 May	3.25 Jan
Gatineau Power common	—	20	20	20	20	16 1/2 Apr	20 July
General Bakeries	—	4 1/2	4 1/2	4 1/2	50	3 1/2 May	5 1/2 Jan
General Steel Wares common	—	16	16	16	30	15 1/4 May	18 1/4 Feb
Preferred	100	—	105 1/4	105 1/4	5	105 July	107 Jan
Giant Yellowknife Gold Mines	1	5.80	5.75	6.00	4,241	5.40 May	7.15 Mar
Gillies Lake	1	—	11c	11c	6,000	10c July	20c Jan
Globe Oil	1	55c	53c	67c	53,200	47c Jun	71c Aug
God's Lake Gold	—	90c	90c	92c	10,950	57c Jan	1.98 Mar
Goldale Mines	1	14c	14c	14c	100	14c Aug	22c Feb
Goldcrest Gold	1	15 1/2c	15 1/2c	16c	3,500	11c Jun	30c July
Gold Eagle Mines	1	5 1/2c	5 1/2c	6 1/2c	3,000	4 1/2 July	23c Jan
Golden Arrow Mines	1	14c	14c	15c	14,500	14c Aug	50c Jan
Golden Manitou Mines	1	2.07	2.05	2.11	1,100	2.05 July	3.30 Jan
Goldhawk Porcupine	—	11c	11c	14c	9,666	11c Aug	74c Jan
Goldora Mines	1	8c	8c	8c	4,000	7c May	18 1/2c Jan
Goldvue Mines	1	20c	20c	21c	4,000	17c May	43c Feb
Goodfish Mining	1	—	4 1/2c	5c	8,000	4 1/2c Jan	11c Feb
Goodyear Tire common	—	—	99	99	100	95 July	113 Jan
Preferred	50	53	53	53 1/2	160	52 1/2 July	55 1/4 Jan

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING AUGUST 8

STOCKS—		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
Par	Low	High	Low	High		
Gordon Mackay class A	11½	11½	11½	165	11½ July	17½ May
Graham Bousquet	1	9½c	9½c	5,300	9½c Aug	16c Feb
Great Lakes Paper new common	16½	15½	16½	2,326	13½ May	17 July
New preferred	—	45½	46	21	45 July	47½ Jun
Great West Coal	10½	10½	10½	100	10½ Aug	10½ Aug
Great West Felt pref.	9	9	9	10	9 Aug	10½ May
Gunnar Gold	36c	36c	37c	1,400	31c July	57c Jan
Gypsum, Lime & Alabastine	14½	14½	14½	120	13 May	16½ Jan
Halliwel Gold	1	3c	3½c	4,000	2 May	4½ Mar
Hallnor Mines	1	4.85	4.85	100	4.25 Mar	5.50 Feb
Hard Rock Gold Mines	35c	35c	36c	3,800	35c May	65c Jan
Harker Gold	1	12c	12c	1,000	9½c May	18c Apr
Harricana Gold Mines	7½c	7c	7½c	2,500	7c May	21½c Feb
Hasaga Mines	1	80c	80c	1,000	80c July	1.49 Feb
Headway Red Lake	1	7½c	7½c	1,000	7c May	15c Feb
Heath Gold	13½c	13½c	13½c	1,000	12c May	35c Feb
Hedley Mascot	1	95c	96c	1,000	95c Aug	1.40 Jan
Hendershot Paper common	—	10½	10½	100	10 Aug	10½ Aug
Heva Gold Mines	24½c	24½c	30c	10,050	23½c July	97c Feb
Highridge Mining	8c	8c	8½c	3,500	8c May	18c Jan
Highwood Sarcee	1	12½c	13½c	1,000	8c Jan	18c July
Hinde & Dauch	—	20½	20½	15	19½ Jun	23½ Feb
Hollinger Consolidated Gold Mines	5	10	10½	210	9.50 May	11½ Feb
Home Oil	3.95	3.80	4.15	6,300	2.75 Jan	4.80 July
Homer Yellowknife	7½c	7½c	7½c	2,700	7c Jun	14c Jan
Hosco Gold Mines	31c	30c	32c	1,800	30c July	64c Feb
Howard Smith Paper common	28	28	28	50	25 July	28½ Jan
Howey Gold	1	31c	31c	1,700	29 May	47 Feb
Hudson Bay Mining & Smelting	—	43½	44	672	40 Jan	45½ Feb
Hugh Malartic	1	5c	5c	2,500	4c May	13c Jan
Hunts Ltd class A	—	12	12	115	10 May	12½ Jan
Imperial Bank	10	27½	27½	190	25 Apr	30 Jan
Imperial Oil	15½	15½	15½	4,425	12½ Jan	15½ July
Imperial Tobacco of Canada ordinary	5	15½	15½	180	13½ Jan	15½ Mar
Indian Lake Gold	1	7c	7½c	4,000	7c Jun	24c Jan
Ingersoll Machine Co	—	9½	9½	50	9 May	10½ Apr
Inspiration Mining	1	50c	55c	3,700	50c Aug	85c Feb
Int'l Metal class A	31	30½	31½	440	26 Mar	31½ Aug
Preferred	100	103	103½	15	103 Jun	104½ Jan
International Nickel Co common	32½	32½	33½	4,225	32½ May	37½ Jan
International Petroleum	13½	13½	13½	1,520	12½ May	16½ Feb
International Uranium	1	36c	36c	2,200	35c July	90c Jan
Jackknife Gold	11c	9c	11c	7,000	7½c May	15c Jan
Jack Waite Mining	1	8½c	8c	5,500	8c July	19c Jan
Jacobs Mines	1	2½c	3c	1,500	2½c July	4½c Feb
Jason Mines	1	14c	14c	1,800	14c July	55c Feb
Jellicoe Mines	1	6c	6c	500	6c July	9c Feb
J M Consolidated	1	3c	3c	500	3c Aug	4½c Mar
Joburke Mines Ltd	1	35	35	1,500	33c July	60c Jun
Joliet Quebec Mines	1	36c	36c	4,100	33c May	95c Jan
Kayrand Mining	1	7c	7c	2,500	6½c Aug	24c Jan
Kelvinator Co	—	27½	27½	60	25 May	31 Mar
Keiwen Gold	1	27c	26c	18,750	21c May	55c Jan
Keno Hill	1	54½	54½	2,300	40 Jun	57 July
Kenville Gold	1	33c	35c	1,600	25c May	47c Jan
Kerr-Addison	1	15½	15½	4,305	12½ Mar	16½ Jun
Kirkland Golden Gate	1	14½c	14c	11,000	14c May	46c Jan
Kirkland-Hudson	1	52c	52c	1,600	50c July	1.05 Jan
Kirkland Lake	1	2.00	1.97	22,470	1.33 Jan	2.22 July
Labatt (John)	24½	24½	25	410	23 July	26½ Mar
Labrador Mining & Exploration	1	4.75	4.75	1,400	3.40 May	6.20 Feb
Laguerre Gold Mines	1	16c	15c	10,100	14½c July	61c Feb
Lake Dufault Mines	1	51c	51c	500	35c May	86c Jan
Lake Fortune Gold	1	4½c	4½c	4,000	4c Apr	15c Jan
Lake Rowan (1945)	1	—	18c	2,000	17c July	33c Jan
Lake Shore Mines	1	14½	14½	110	13½ Jan	16½ Jun
Lake Wasa Mining	1	82c	81c	1,800	81c Aug	1.25 Jan
Lamaque Gold	—	6.50	6.50	130	5.70 Feb	7.25 Jun
Lang & Sons	—	21	21	5	19½ Apr	22 May
Lapa Cadillac Gold	1	—	7½c	4,500	7c July	13c Jan
Lapaska Mines	1	27c	27c	3,200	22c May	50c Jan
Larder "U" Mines	1	5½c	6c	6,500	4c May	17c Jan
Laura Secord Candy	3	18½	18½	90	18 Jun	21½ Feb
Lebel Oro Mines	1	2½c	2½c	3,000	2½c May	4½c Feb
Leitch Gold Mines, Ltd.	1	1.20	1.19	1,400	1.16 Jun	1.40 Jan
Lexindin Gold	1	—	13c	1,000	12c May	34c Jan
Lingman Lake Gold Mines	1	68c	67c	7,900	63c May	1.32 Mar
Little Long Lac Gold Mines Ltd.	1	1.55	1.50	1,700	1.45 May	2.40 Feb
Loblaws Groceries class A	—	29½	30	315	28 Jun	33½ Jan
Class B	—	27½	27½	50	26½ Jun	31½ Jan
Louvicourt Goldfields	1	1.85	1.80	2,400	1.80 May	3.60 Feb
Lunward Gold Mines	1	—	20c	6,000	16c May	39c Jan
Lynx Yellowknife Gold	1	10c	9c	6,500	9c July	28c Jan
Macassa Mines	1	3.35	3.35	1,100	3.05 May	4.20 Mar
MacDonald Mines	1	2.46	2.40	6,375	2.25 July	4.85 Jan
Macfie Red Lake	1	—	11c	3,000	11c Aug	39c Feb
MacLeod-Cockshutt Gold Mines	1	1.65	1.50	1,750	1.30 May	2.25 Feb
MacMillan Export	20	19½	21	275	15½ July	21½ July
Madsen Red Lake Gold Mines	1	3.10	3.10	2,400	2.80 May	3.95 Jan
Magnet Consolidated Gold	1	40c	40c	6,560	30c May	59c July
Malartic Gold Fields	1	1.75	1.63	4,200	1.50 May	2.45 Feb
Manitoba & Eastern	—	2½c	2½c	2,500	2½c Jun	5½c Feb
Maple Leaf Milling	—	12½	13	205	11½ May	14½ Feb
Marago Mines	1	—	5c	1,000	5c Jun	10½c July
Marcus Gold	1	—	51½c	6,400	50c May	1.15 Jan
Massey-Harris common	17½	17½	17½	410	14½ May	21½ Feb
McColl Frontenac Oil common	27½	27½	28½	115	23½ Jan	30½ July
Preferred	100	103½	103½	65	101 Apr	104½ July
McDougall-Segur	12c	12c	12c	1,000	6½c Jan	17½c Jun
McIntyre Porcupine Mines	5	60	60	685	54 Jan	62 Jun
McKenzie Red Lake	1	—	56c	1,950	47½c May	94c Feb
McMarnac Red Lake Gold	1	32c	32c	8,900	30c May	62c Feb
McWatters Gold	—	12c	14c	7,500	11½c May	20c Feb
Mid-Continent Oil	—	8½c	10c	18,500	5½c Apr	14½c Jun
Mining Corp	8.25	8.25	8.25	745	7.90 May	10.50 Jan
Modern Containers common	—	13½	13½	100	12½ July	15½ Feb
Class A	—	19½	19½	25	19½ Aug	21½ May
Monarch Knitting common	17	17	17	300	15½ May	18 Jan
Preferred	100	100½	101	15	100 May	101½ Jun
Montreal Locomotive	—	16½	16½	20	16½ July	22½ Feb
Moore Corp common	70	70	73	438	65 May	74½ July
4% preferred	25	27½	27½	285	26½ May	27½ Jun
Mosher Long Lac	1	15c	15c	500	14c May	25c Jan
Mylamaque Mines	1	18c	18c	1,500	15c May	37c Jan
National Breweries common	—	46½	46½	50	46 Jun	48 May
National Drug & Chemical pfd	5	13½	13½	10	13 Jan	14 Jan
National Grocers common	—	17	17½	60	17 May	19½ Jan
National Petroleum	25c	29c	29c	5,500	17½c May	40c Jun
National Steel Car	—	23½	23½	260	22½ May	26½ Feb
Negus Mines	1	1.95	1.90	2,100	1.82 May	2.55 Mar
New Bidlamaque	1	3c	3c	4,050	3c Aug	12½c Jan
New Calumet Mines	1	80c	80c	1,300	78c July	1.45 Jan
New Marlon Gold	1	38c	35c	13,800	30c May	65c Feb
Newnorth Gold	1	—	4c	11,000	4c Aug	9½c Jan
New Norzone	1	57c	50c	29,050	50c Aug	60c Aug
Nib Yellowknife	1	10c	9½c	2,000	6c May	17c Jan
Nicholson Mines	—	6½c	7c	3,000	5½c May	13c Jan
Nipissing Mines	5	—	1.40	100	1.25 Jun	2.10 Jan
Noranda Mines	43	43	44	944	43 May	54 Jan
Norbenite Malartic Mines	1	29c	28c	5,200	25c July	83c Jan
Nordon Corp	1	27c	25c	5,800	12c Jan	33c July
Norgold Mines	1	—	4½c	1,000	3½c May	9c Jan
Normet Mining	1.56	1.52	1.56	1,065	1.32 May	2.05 Jan
Norpick Gold Mines	1	18c	20c	2,500	18c July	44c Feb
Norseman Mines	1	—	7c	6,000	7c May	16c Feb
North Inca Gold	1	30c	30c	3,800	24c Jan	48c Apr
Northland Mines (1940)	1	6c	6c	2,000	5c Apr	10c Jan
North Star Oil common	—	4½	4½	359	3½ Jun	6 Feb
Preferred	5	—	6	100	5½ July	6½ May
O'Brien Gold Mines	1	2.01	2.00	8,500	1.80 May	2.67 Feb
Ogama-Rockland	—	60c	65c	5,600	46c Jun	1.77 Apr
Okalta Oils	1.04	1.01	1.45	181,750	40c Jan	3.35 July
Omega Gold	1	—	6c	2,500	6c May	19c Jan
Omnitrans Exploration	1	18c	17c	11,000	7c May	24c July
Orange Crush	1	16	16	25	13 May	23 Feb
Orenada Gold	1	—	10c	500	9c July	18½c Feb
Oriac Red Lake	1	25c	20c	3,800	20c Aug	70c Feb
Osisko Lake Mines	1	95c	94c	14,900	81c July	2.26 Jan
Osulake Mines	1	—	55c	2,600	45c May	75c Feb
Ottawa Car	—	7	7	200	4½ Feb	7 July
Pacalta Oils	9½c	9c	11c	17,211	5½c May	15c Jun
Pacific (Eastern) Gold	1	14c	14c	6,800	14c Aug	65c Feb
Pacific Petroleum	1	91c	91c	4,500	84c Jan	1.20 Feb
Page Hershey Tubes	30½	29½	30½	155	27½ July	33½ Jan
Pamou Porcupine Mines Ltd.	—	1.41	1.50	3,100	1.18 May	1.70 Jan
Paramaque Mines	7	10c	10c	19,000	10c May	23½c Jan
Paymaster Cons Mines	1	—	42c	12,300	42c July	57c Jun
Pay-Rey Gold Mines	1	7½c	7½c	23,100	7½c Aug	29c Jan
Perron Gold Mines	1	90c	90c	2,700	90c July	1.31 Feb
Piccadilly Porcupine	1	7½c	8c	2,000	7c July	17c Feb
Pickle Crow Gold Mines	1	2.50	2.50	2,350	2.30 May	3.30 Feb
Pioneer Gold Mines of B.C.	1	—	3.50	250	3.25 May	4.40 May
Porcupine Peninsular	1	—	32c	4,000	25c May	45c Jun
Porcupine Reef Gold	1	30c	30c	5,100	27c May	43c Feb
Powell River	38	37½	38	900	33½ Jan	39 July
Power Corp	—	12	12	15	11 Jun	15 Feb
Preston East Dome	1	2.05	1.99	11,075	1.32 May	2.15 July
Proprietary Mines	—	15½	15½	100	12½ Feb	15½ Aug
Purity Flour Mills common	10	—	13½	20	13 Mar	14½ May
Preferred	40	—	54½	25	54 May	55 Jan
Quebec Manitou Mines	1	—	60c	5,000	60c July	1.20 Jan
Queensland Gold Mines	1	1.03	90c	25,827	64c May	1.14 Jan
Queumont Mining	1	15½	15½	1,155	13½ May	21½ Jan
Regcourt Gold	1	21c	18c	20,600	18c Aug	80c Feb
Renabie Mines	1	—	3.45	100	2.20 Jan	3.75 Mar
Renfrew Textiles class A	—	8½	8½	75	8½ Aug	10 Feb
Reno Gold	73c	11c	11c	1,500	7c Jan	15c Feb
Richmac Gold (1936)	1	26c	25c	33,800	23c July	47c Feb
Riverside Silk class A	—	33	33	85	32½ Jun	38 Mar
Class B	—	17½	17½	55	17½ Aug	22½ May
Robinson (Little) common	—	8	8	20	6½ Apr	10½ May
Roche Long Lac	1	6½c	6½c	1,500	5c May	12c Feb
Rochette Gold	1	—	8c	500	5c May	12½c Feb
Rouyn Merger Gold Mines	1	29c	28c	9,180	28c May	58c Feb
Roxana Oils Co	1	42c	38c	7,800	38c Aug	1.03 Jan
Royal Bank	10	23	23	210	22½ Apr	25 Jan
Royalite Oil	18½	18½	18½	851	14½ Jan	21 Jun
Roybar Chib Mines Ltd.</						

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING AUGUST 8

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Sicks' Breweries common	14 1/2	14 1/2	14 1/2	14 1/2	1,570	12 3/4 Apr	15 July
Vtc	15	15	15	15	295	12 May	14 1/2 Aug
Silkknit Ltd	5	15	15	15	10	12 1/2 Apr	19 1/2 Feb
Preferred	40	38 1/2	38 1/2	38 1/2	5	38 July	40 Jun
Silver Miller Mines	1	35c	33c	35c	3,500	25c May	53c Feb
Silverwood Dairies class A	12 1/2	12 1/2	12 1/2	12 1/2	793	11 1/4 May	13 1/2 July
Class B	10 1/2	10 1/2	10 1/2	10 1/2	254	6 1/2 Jun	10 1/2 July
Simpson's Ltd class A	26 3/4	26 3/4	26 3/4	26 3/4	895	24 1/2 Jun	32 3/4 Jan
Class B	23 1/2	23 1/2	23 1/2	23 1/2	100	19 1/4 May	29 Jan
Preferred	100	104	104 1/4	104 1/4	30	10 1/4 May	106 1/2 Mar
Siscoe Gold	1	50c	48c	50c	3,861	45c May	68c Apr
Sladen Malaric Mines	1	36c	36c	39c	3,300	36c Aug	54c Feb
Southam Co	17 1/2	17 1/2	17 1/2	17 1/2	85	17 Apr	18 1/2 May
Springer Sturgeon	1.28	1.26	1.26	1.35	7,600	91c May	1.43 July
Stadacona Mines (1944)	56c	56c	56c	56c	1,000	50c May	78c Jan
Standard Chemical common	8 1/4	8 1/4	8 1/4	8 1/4	100	7 May	9 1/2 Feb
Preferred	100	98	98	98	10	98 Aug	105 Apr
Standard Paving common	6 1/2	6 1/2	6 1/2	6 1/2	450	5 1/2 Apr	8 Feb
Standard Radio class A	5 1/2	5 1/2	5 1/2	5 1/2	150	5 1/2 July	8 Jan
Stanley Brock class A	10 1/4	10 1/4	10 1/4	10 1/4	100	10 Mar	12 Apr
Starratt Olsen Gold	62c	60c	62c	62c	2,300	55c May	1.06 Jan
Stedman Bros	14	14	14	15	20	13 1/2 May	17 1/2 Jan
Steel Co of Canada common	78	79 1/2	79 1/2	79 1/2	140	76 July	83 Jan
Preferred	25	80 1/2	82	82	60	80 July	89 1/4 Jan
Steely Mining	10c	10c	11c	11c	1,000	10c Aug	22 1/2c Mar
Steep Rock Iron Mines	2.04	1.97	2.08	2.08	5,475	1.75 Jun	2.65 Feb
Sturgeon River Gold	1	24c	24c	24c	500	17c May	27c Mar
Sullivan Cons Mines	1.95	1.92	1.98	1.98	7,600	1.70 May	2.85 Jan
Surf Inlet Consol Gold	25 1/2c	23c	25 1/2c	25 1/2c	22,700	19c May	31c Mar
Sylvanite Gold Mines	1	2.05	2.15	2.15	1,000	1.98 May	2.75 Jan
Taku River Gold	70c	70c	70c	70c	500	70c May	1.00 Feb
Tamblyn (G) common	27 1/2	27 1/2	27 1/2	27 1/2	85	26 Feb	28 Jan
Preferred	50	53 1/2	53 1/2	53 1/2	15	52 1/2 Jun	54 Mar
Taylor Pearson preferred	10	11 1/4	11 1/4	11 1/4	10	11 July	12 1/2 Apr
Tek-Hughes Gold Mines	3.70	3.70	3.75	3.75	1,400	3.20 May	4.25 Jun
Thompson-Lundmark Gold Mines	46c	46c	47c	47c	6,700	35c May	60c Jan
Thurbois Mines	33c	33c	40c	40c	5,100	33c May	65c Feb
Tip Top Cannery class A	10	10	10	10	25	10 Aug	10 Aug
Tombill Gold	18c	18c	18c	18c	500	18c May	30c Jan
Toronto Elevators	11 1/4	11 1/4	11 1/4	11 1/4	20	11 July	12 Feb
Toronto Iron Works	10	10	10	10	60	10 Aug	12 Jan
Traders Finance class A	35	34	35	35	250	27 May	35 May
Class B	32	32	32	32	100	27 May	32 Aug
Transcontinental Resources	68c	68c	68c	68c	900	58c May	1.10 Feb
Twin City common	9 1/2	9 1/2	9 1/2	9 1/2	100	7 1/2 May	16 Feb
Union Gas Co	8 1/2	8 1/2	9 1/2	9 1/2	1,060	8 1/2 May	10 1/2 Feb
United Fuel class A preferred	50	46 1/2	47	47	35	42 1/2 Apr	49 1/2 Feb
Class B preferred	25	9	9	9	1,490	5 1/2 July	9 Aug
United Oils	12c	12c	13c	13c	1,500	6 1/2c Jan	21c Jun
United Steel	8 1/2	8 1/2	8 1/2	8 1/2	655	7 1/2 May	10 Feb
Upper Canada Mines	2.24	2.20	2.26	2.30	2,330	2.00 May	2.65 Jan
Ventures, Ltd	7.30	7.30	7.50	7.50	1,753	7.25 July	12 Feb
Vicour Mines	1	13c	14c	14c	1,000	13c Aug	22c Mar

For footnotes see page 42.

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Waite-Amulet Mines Ltd	4.50	4.50	4.65	4.65	3,109	4.20 May	4.95 Feb
Walker Hiram (G & W)	24	23 1/2	24 1/4	24 1/4	1,145	21 1/2 May	26 Feb
Waterous Ltd common	7 1/2	7 1/2	7 1/2	7 1/2	100	7 Jun	7 1/2 July
Wekusko Consolidated	20c	20c	22c	22c	11,100	20c July	50c Mar
Westeel Products	27	27 1/2	27 1/2	27 1/2	210	23 1/2 May	27 1/2 July
Western Grocers common	25 1/2	25 1/2	25 1/2	25 1/2	10	25 1/2 Aug	38 1/4 Feb
Preferred	100	34 1/4	34 1/4	34 1/4	10	34 July	36 Jan
Class A	37 1/4	37 1/4	37 1/4	37 1/4	145	36 1/2 May	39 1/2 Mar
Weston (George) common	27	27 1/2	27 1/2	27 1/2	180	27 Jun	31 Feb
Preferred	100	105	105	105	10	104 1/2 July	108 Jan
Wiltsey-Coghlan Mines	8 1/2c	8 1/2c	9c	9c	3,500	7 1/2c May	18c Jan
Winchester Larder	12c	12c	12c	12c	3,000	10c Apr	29c Jan
Wingait Gold Mines Ltd	14c	14c	14c	14c	2,500	10c May	21c Apr
Winnipeg Electric common	16 1/4	15 1/2	16 1/4	16 1/4	2,550	13 1/4 Jan	17 1/2 Mar
Winora Gold	11c	9c	11c	11c	2,000	7c Jan	17c Feb
Wright Hargreaves Mines	2.90	2.80	3.00	3.00	2,725	2.70 May	3.40 Jan
Ymir Yankee Girl	12 1/4	10c	13c	13c	31,400	10c Jan	19c Mar

Toronto Stock Exchange—Curb Section

Canadian Funds							
STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Asbestos Corp	27 1/4	27 1/4	27 1/4	27 1/4	15	26 May	31 Feb
British Columbia Pulp & Paper com	60	60	61	61	220	43 May	64 Feb
Preferred	100	170	170	170	10	155 May	170 Aug
Brown Co common	4 1/2	4 1/2	5	5	1,675	3 May	5 1/4 July
Preferred	100	88	88	88	25	67 1/2 May	94 July
Bulolo Gold	19	19	19	19	100	16 Jan	19 Aug
Canada & Dom Sugar	21 1/2	21 1/2	21 1/2	21 1/2	55	20 1/2 Jan	23 1/2 May
Canada Vinegars	14	14	15	15	105	13 May	15 1/4 Jan
Canadian Industries common	23 1/2	23 1/2	23 1/2	23 1/2	95	21 Jan	25 1/4 Feb
Canadian Marconi	1	2	2	2	100	1.75 Jun	3 Jan
Canadian Vickers pref	100	138	138	138	15	130 1/2 Mar	152 Jan
Canadian Western Lumber	2 1/4	2 1/4	2 1/4	2 1/4	1,000	2 1/4 Apr	3 1/4 Feb
Canadian Westinghouse	40	40	40	40	10	40 Aug	50 Mar
Consolidated Paper	18 1/4	18 1/4	18 1/4	18 1/4	1,555	14 1/4 May	19 1/2 Feb
Dalhousie Oil	45c	43c	46c	46c	2,800	32c Jan	72c Jun
DeHavilland Aircraft common	22 1/2	22 1/2	22 1/2	22 1/2	75	13 1/2 Jan	26 Mar
Dominion Bridge	32 1/2	32 1/2	33	33	160	31 Apr	37 Feb
Dominion Textile common	95	95	95	95	25	92 Jan	100 Mar
Donnacona Paper	19 1/4	19 1/4	19 1/4	19 1/4	165	14 1/4 May	20 July
Footbills Oil	2.65	2.65	2.70	2.70	500	1.90 Jan	3.00 Jun
Hayes Steel	23 1/4	23 1/4	23 1/4	23 1/4	10	20 Jun	30 Feb
International Paper common	49 1/2	49 1/2	50	50	1,070	41 May	55 1/4 Jan
Minnesota & Ontario Paper	20	20	20 1/2	20 1/2	860	15 1/4 May	21 1/2 July
Ogilvie Flour common	27 1/2	27 1/2	27 1/2	27 1/2	100	27 1/2 Apr	30 Feb
Oil Selections	4 1/2c	4 1/2c	4 1/2c	4 1/2c	5,000	4 1/2c May	8c Apr
Pend Oreille	2.05	2.05	2.05	2.05	100	2.05 Aug	3.40 Jan
Reliance Grain	15 1/2	15 1/2	15 1/2	15 1/2	35	15 1/2 Aug	23 Mar
Southmount Investment	41c	41c	41c	41c	180	23c Jan	42c Jun
Temiskaming Mining	7c	7c	7c	7c	500	6 1/2c May	12c Jan

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers in the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
AUGUST 1, 1947 TO AUGUST 7, 1947, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Aug. 1	Aug. 2	Aug. 4	Aug. 5	Aug. 6	Aug. 7
Argentina, peso—						
Official	.297733*		.297733*	.297733*	.297733*	.297733*
Free	.251247*		.251247*	.251247*	.251247*	.251247*
Australia, pound	3.208953	Closed	3.208953	3.208953	3.208953	3.208953
Belgian, franc	.022817		.022817	.022813	.022828	.022832
Brazil, cruzeiro	.054406		.054406	.054406	.054406	.054406
Canada, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free	.922343		.924375	.925625	.923203	.918671
Colombia, peso	.569800*		.569800*	.569800*	.569800*	.569800*
Czechoslovakia, koruna	.020060		.020060	.020060	.020060	.020060
Denmark, krone	.208621		.208621	.208621	.208621	.208621
England, pound sterling	4.027031	Closed	4.027031	4.027031	4.026953	4.026953
France (Metropolitan) franc	.008406		.008406	.008404	.008403	.008403
India (British), rupee	.301704		.301957	.301692	.301642	.301704
Mexico, peso	.205753		.205753	.205753	.205826	.205826
Netherlands, guilder	.377442		.377464	.377453	.377442	.377485
Newfoundland, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free	.919553		.921875	.923333	.920833	.916041
New Zealand, pound	3.221833	Closed	3.221833	3.221833	3.221833	3.221833
Norway, krone	.201596		.201596	.201596	.201580	.201596
Portugal, escudo	.040157		.040154	.040154	.040157	.040182
Spain, Peseta	.091324		.091324	.091324	.091324	.091324
Sweden, krona	.278257		.278257	.278257	.278257	.278257
Switzerland, franc	.233628		.233628	.233628	.233628	.233628
Union of South Africa, pound	4.007500		4.007500	4.007500	4.007500	4.007500
Uruguay, peso—						
Controlled	.658300*		.658300*	.658300*	.658300*	.658300*
Noncontrolled	.562040*		.562040*	.561800*	.562040*	.562040*

*Nominal rate.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

	(In thousands of dollars)		Increase (+) or Decrease (—) Since	
	Aug. 6, 1947		Aug. 30, 1947	Aug. 7, 1946
Assets—	\$	\$	\$	\$
Gold certificates -----	19,686,179	+ 68,000	+ 2,333,970	
Redemption fund for F. R. notes -----	672,613	— 323	— 78,734	
Total gold ctf. reserves----	20,358,792	+ 67,677	+ 2,255,236	
Other cash -----	267,208	— 3,767	— 31,028	
Discounts and advances -----	123,047	+ 12,040	+ 134,836	
Industrial loans -----	1,682	— 41	+ 557	
Acceptances purchased -----			— 27,926	
U. S. Govt. securities:				
Bills -----	14,090,686	— 226,230	— 485,973	
Certificates -----	6,685,966	+ 86,200	— 979,671	
Notes -----	369,300		— 226,300	
Bonds -----	722,690	— 3,000	— 32,600	
Total U. S. Govt. securities----	21,868,642	— 143,030	— 1,724,544	
Total loans and securities----	21,993,371	— 131,031	— 1,866,749	
Due from foreign banks -----	102		+ 19	
F. R. notes of other banks-----	119,025	— 9,890	— 11,765	
Uncollected items -----	2,174,590	— 29,675	+ 173,511	
Bank premises -----	31,876	— 27	— 975	
Other assets -----	53,802	— 524	+ 3,955	
Total assets -----	44,998,760	— 107,237	+ 502,204	
Liabilities—				
Federal Reserve notes:	24,127,081	+ 54,336	— 190,627	
Deposits:				
Member bank—reserve acct.	18,408,911	+ 54,969	+ 316,229	
U. S. Treasurer—gen. acct.	727,849	+ 23,227	+ 374,847	
Foreign -----	549,850	— 37,538	— 274,516	
Other -----	520,908	— 127,888	+ 14,682	
Total deposits -----	18,207,518	— 87,230	+ 431,242	
Deferred availability items----	1,957,036	— 61,973	+ 210,115	
Other liab., incl. accrued divs.	12,708	— 228	+ 1,182	
Total liabilities -----	44,304,343	— 95,095	+ 451,912	
Capital Accounts—				
Capital paid in -----	193,103	+ 602	+ 9,080	
Surplus (Section 7) -----	439,823	—	+ 81,468	
Surplus (Section 13b) -----	27,455	—	+ 27	
Other capital accounts -----	34,042	— 12,744	— 40,283	
Total liabilities & cap. accts.	44,996,766	— 107,237	+ 502,204	
Ratio of gold certificate re- serves, to deposit and F. R. note liabilities combined----	48.1%	+ 0.2%	+ 5.1%	
Contingent liability on bills purchased for foreign cor- respondents -----	4,334	— 185	+ 4,334	
Commitments to make indus- trial loans -----	6,910	+ 1	+ 1,222	

OVER-THE-COUNTER MARKETS

Quotations for Friday, August 8

Investing Companies

Mutual Funds—	Par	Bid	Ask	Keynote Custodian Funds (Cont.)—	Par	Bid	Ask
Aerospace Securities—	1	4.94	5.43	Series K-2	20.80	22.85	
Affiliated Fund Inc.—	1 1/2	4.25	4.66	Series S-1	26.83	29.42	
Amerex Holding Corp.—	10	32 3/4	34 3/4	Series S-2	13.89	15.27	
American Business Shares—	1	3.92	4.29	Series S-3	11.28	12.41	
Associated Standard Oil shares—	8 1/2	9 1/4		Series S-4	4.27	4.74	
Axe-Houghton Fund Inc.—	7.32	7.91		Knickerbocker Fund—	5.13	5.71	
Axe-Houghton Fund B—	15.20	16.52		Loomis Sayles Mutual Fund—	102.55		
Beneficial Corp.—	1	5 1/2	6 1/2	Loomis Sayles Second Fund—	10	48.45	49.44
Blair & Co.—	1	3 3/4	4 3/4	Manhattan Bond Fund Inc.—	100	7.70	8.44
Bond Inv Tr of America—	98.10	102.19		Common	100	7.70	8.44
Boston Fund Inc.—	19.91	21.52		Mass Investors Trust—	1	25.46	27.52
Broad Street Invest Co Inc.—	17.11	18.50		Mass Investors 2d Fund—	1	11.34	12.26
Bullock Fund Ltd.—	1	17.36	19.02	Mutual Invest Fund Inc.—	10	13.94	15.24
Canadian Inv Fund Ltd.—	1	3.85	5.00	Nation-Wide Securities—			
Century Shares Trust—	28.48	30.63		Balanced shares	13.96	14.99	
Chemical Fund—	1	13.96	15.11	National Investors Corp.—	1	9.81	10.61
Christiania Securities com.—	100	3,050	3,150	National Security Series—			
Preferred	100	148	152	Bond series	7.03	7.73	
Commonwealth Invest.—	1	5.79	6.29	Income series	4.55	5.03	
Delaware Fund—	1	15.16	16.39	Industrial stock series	5.96	6.67	
Dividend Shares—	28 1/2	1.46	1.60	Low priced bond series	6.69	7.36	
Eaton & Howard—				Low priced stock common	3.58	4.04	
Balanced Fund—	1	24.56	26.26	Preferred stock series	7.58	8.37	
Stock Fund—	1	15.04	16.09	Selected series	3.65	4.07	
Fidelity Fund Inc.—	1	23.61	25.42	Speculative series	3.25	3.62	
Financial Industrial Fund, Inc.—	1	1.93	2.11	Stock series	5.03	5.58	
First Boston Corp.—	10	33	36	New England Fund—	1	15.00	16.09
First Mutual Trust Fund—	1	5.71	5.90	New York Stocks Inc.—			
Fundamental Investors Inc.—	2	13.50	14.79	Agriculture	9.65	10.58	
Fundamental Trust shares A—	2	5.84	6.73	Automobile	6.48	7.10	
General Capital Corp.—	1	41.43	44.55	Aviation	7.19	7.88	
General Investors Trust—	1	5.48	5.88	Bank stock	9.96	10.92	
Group Securities—				Building supply	8.66	9.49	
Agricultural shares	7.02	7.62		Chemical	10.31	11.30	
Automobile shares	6.09	6.61		Corporate bond series	10.97	11.64	
Aviation shares	4.66	5.06		Diversified Investment Fund—	10.82	11.86	
Building shares	8.12	8.80		Diversified preferred stock	11.16	12.23	
Chemical shares	6.59	7.15		Diversified Industry	11.27	12.35	
Electrical Equipment—	9.78	10.60		Electrical equipment	7.98	8.75	
Food shares	5.43	5.90		Insurance stock	9.32	10.21	
Fully Administered shares—	7.46	8.09		Machinery	10.11	11.08	
General bond shares—	7.94	8.61		Merchandising	10.40	11.40	
Industrial Machinery shares—	7.10	7.70		Metals	7.73	8.47	
Institutional bond shares—	9.79	10.28		Oils	13.51	14.81	
Investing	7.39	8.02		Public Utility	6.17	6.76	
Low Price Shares—	6.42	6.97		Railroad	5.16	5.65	
Merchandise shares—	8.32	9.02		Railroad equipment	7.18	7.87	
Mining shares	5.29	5.75		Steel	7.55	8.27	
Petroleum shares—	7.14	7.75		Tobacco	10.58	11.59	
Railroad Bond shares—	2.61	2.85		Petroleum & Trading—	20		
RR Equipment shares—	4.27	4.64		Putnam (Geo) Fund—	1	15.18	16.32
Railroad stock shares—	4.23	4.60		Republic Invest Fund—	1	3.09	3.40
Steel shares—	4.83	5.25		Russell Berg Fund Inc.—	1	26.51	28.51
Tobacco shares—	4.33	4.71		Scudder, Stevens & Clark—	1	101.09	103.13
Utility shares—	5.22	5.67		Fund, Inc.	1	11.04	11.94
Huron Holding Corp.—	1	63c	70c	Selected Amer Shares—	2 1/2	6.34	6.94
Income Foundation Fund Inc.—	100	1.70	1.75	Sovereign Investors—	1	74c	82c
Common	100	21.67	23.43	Standard Utilities—	100	48.50	51.50
Incorporated Investors—	1	21.67	23.43	State Street Investment Corp.—	1	75c	84c
Institutional Securities Ltd.—				Truett Investment Shares—	250	22.32	23.02
Aviation Group shares—	7.93	8.70		Union Bond Fund series A—	1	18.98	20.75
Bank Group shares—	82c	91c		Series B	1	6.25	6.83
Insurance Group shares—	92c	1.01		Series C	1	7.50	8.20
Stock and Bond Group shares—	13.26	14.53		Union Common Stock Fund B—	1	20.71	22.64
Investment Co of America—	10	26.69	29.01	Union Preferred Stock Fund—	1	17.72	19.34
Invest Management Fund Inc.—	1	13.56	13.87	Wellington Fund—	1	15.44	16.60
				Whitehall Fund Inc.—	1	15.44	16.60
				World Investment Trust—	1	7.79	8.54

New York City Banks & Trust Cos.

	Par	Bid	Ask		Par	Bid	Ask
Bank of the Manhattan Co.	10	25 1/4	27	Fulton Trust	100	165	180
Bank of New York	100	342	357	Grace National	100	190	210
Bankers Trust	10	43 1/2	45 1/2	Guaranty Trust	100	275	284
Brooklyn Trust	100	108	113	Irving Trust	10	15 1/4	16 1/4
Central Hanover Bank & Trust	20	99 1/4	102 1/4	Kings County Trust	100	1,540	1,690
Chase National Bank	15	35 1/4	37 1/4	Lawyers Trust	25	49	52
Chemical Bank & Trust	10	44 1/2	46 1/2	Manufacturers Trust Co.	20	51 1/4	53 1/4
Commercial National Bank & Trust Co.	20	42 1/4	44 1/4	Morgan (J P) & Co Inc.	100	239	245
Continental Bank & Trust	10	16	17	National City Bank	12 1/2	40 1/4	42 1/4
Corn Exchange Bank & Trust	20	56 1/2	58 1/2	New York Trust	25	93 1/4	96 1/4
Empire Trust	50	75	79	Public Nat'l Bank & Trust	17 1/2	40 1/2	42 1/2
Federation Bank & Trust	10	18	21	Sterling National	25	68	72
Fiduciary Trust	10	38	40	Title Guarantee & Trust	12	10 1/4	11 1/4
First National Bank	100	13.90	14.50	United States Trust	100	615	645

Obligations Of Government Agencies

Federal Land Bank Bonds—	Bid	Ask	Federal Home Loan Banks—	Bid	Ask
1 1/2% Oct 1, 1950-1948—	100.7	100.11	1 1/2% Apr. 15, 1948—	99.31	100.3
1 1/2% May 1, 1952-1950—	99.16	99.20			
1 1/2% Jan. 1, 1953-1951—	100.4	100.8			
2 1/2% Feb. 1, 1955-1953—	103.3	103.7			

Other Issues

Panama Canal 3s—1961 125 1/2 126 1/2

Quotations For U. S. Treasury Notes

Figures after decimal point represent one or more 32ds of a point

Maturity—	Int. Rate	Bid	Ask	Maturity—	Dollar Price 100 Plus
2 1/2% Sept. 15, 1947—	1 1/2%	100.76	0.66%	Certificates of Indebtedness—	Bid Ask
2 1/2% Sept. 15, 1947—	1 1/2%	100.76	0.66%	1 1/2% Sept. 1, 1947—	.0120 .0178
2 1/2% Sept. 15, 1948—	1 1/2%	100.17	100.18	1 1/2% Oct. 1, 1947—	.0236 .0349
				1 1/2% Nov. 1, 1947—	.0268 .0381
				1 1/2% Dec. 1, 1947—	.0276 .0399
				1 1/2% Jan. 1, 1948—	.0158 .0237
				1 1/2% Feb. 1, 1948—	.0147 .0243
				1 1/2% Mar. 1, 1948—	.0119 .0230
				1 1/2% Apr. 1, 1948—	.0141 .0269
				1 1/2% June 1, 1948—	.0108 .0268
				1 1/2% July 1, 1948 Series F—	.0124 .0301
				1 1/2% July 1, 1948 Series G—	.0130 .0306

Reorganization Rails

(When, as and if issued)

Bonds—	Bid	Ask	Stocks—	Bid	Ask
Chicago Rock Island & Pacific—			Chicago Rock Island & Pacific—		
1st 4s—1994	101	102 1/2	Common	26 1/2	28 1/2
Conv Income 4 1/2s—2019	80 3/4	82 3/4	5% preferred—100	60 3/4	62 3/4
N Y New Haven & Hartford—			N Y New Haven & Hartford—		
1st 4s	67 1/4	68 1/4	Common	6 1/2	7 1/2
Income 4 1/2s	34 1/4	35 1/4	Preferred	17 3/4	18 3/4

Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casual & Surety	10	81	84	Home	1	24 1/2	26 1/2
Aetna Insurance new wl	10	43 1/2	46	Insur Co of North America	10	91	94 1/2
Aetna Life	10	42	44	Jersey Insurance of N Y	30	35	38
Agricultural	20	69	72	Maryland Casualty common	1	11 1/4	12 1/4
American Alliance	10	20 1/4	22 1/4	Prior preferred	10	51 1/4	53 1/4
American Automobile	1	31	34	Convertible preferred	5	21	22 1/4
American Casualty	10	10 1/2	11 1/2	Massachusetts Bonding	12 1/2	81	85 1/2
American Equitable	10	14 1/2	16	Merchant Fire Assur	5	27 1/2	29 1/2
American Fidelity & Casualty	10	11 1/2	13	Merch & Mfrs Fire N Y	4	5 1/2	6 1/2
American of Newark	10	18 1/2	20 1/2	National Casualty (Detroit)	10	28 1/2	30 1/2
American Re-Insurance	10	x27 1/4	29 1/4	National Fire	10	44	47
American Reserve	10	16	18	National Liberty	3	5 1/2	6
American Surety	25	54 1/2	56 1/2	National Union Fire	20	150	160
Automobile	10	32	35	New Amsterdam Casualty	2	27	29
Baltimore American	2 1/2	5	5 1/2	New Brunswick	10	21	23
Bankers & Shippers	25	72	75	New Hampshire Fire	10	47	49 1/2
Boston	10	60	64	New York Fire	5	10 1/2	12
Camden Fire	10	21 1/4	22 1/4	North River	250	22	23 1/2
City of New York	10	15 1/4	17 1/4	Northeastern	5	6 1/2	7 1/2
Connecticut General Life	10	71	74	Northern	12.50	74	78
Continental Casualty	5	48 1/2	51	Pacific Fire	25	103	107
Crum & Forster Inc	10	29	32	Pacific Indemnity Co	10	49 1/2	52 1/2
Employees Group	1	28	30	Phoenix	10	76	80
Employers Reinsurance	10	68	71	Preferred Accident	5	4 1/4	5 1/4
Federal	10	50 1/2	53 1/2	Providence-Washington	10	32	34
Fidelity & Deposit of Md	20	144	150	Reinsurance Corp (NY)	5	4 1/4	5 1/2
Fire Assn of Phila	10	45	48	Republic (Texas)	10	26	28
Fireman's Fd of San Fran	10	91 1/4	95 1/4	Revere (Paul) Fire	10	17 1/2	19 1/2
Firemen's of Newark	10	12 1/2	13 1/2	St Paul Fire & Marine	12 1/2	69	72
Franklin Fire	10	19 1/2	21 1/4	Seaboard Surety	10	48 1/2	51
General Reinsurance Corp	10	26 1/2	28 1/4	Security New Haven	10	25 1/2	27 1/2
Gibraltar Fire & Marine	10	16	18	Springfield Fire & Marine	25	110	114 1/2
Glens Falls Fire	10	43	45 1/2	Standard Accident	10	28 1/4	30 1/4
Globe & Republic	10	7 1/2	8 1/2	Travelers	100	565	580
Globe & Rutgers Fire com	15	18	22	U S Fidelity & Guaranty Co	5	44	46
2nd preferred	15	82	86	U S Fire	4	52	55
Great American	10	26 1/2	28 1/4	U S Guarantee	10	70	73
Hanover	10	25 1/2	27 1/4	Westchester Fire	2.50	34 1/2	37
Hartford Fire	10	100 1/2	105				
Hartford Steamboiler Inspect	14	34	37				

Recent Security Issues

Bonds—	Bid	Ask	Stocks—	Par	Bid	Ask
American Airlines 3s.....1966	85	87	Birmingham Elec \$4.20 pfd.....100	99 1/2	101	
Australia 3 1/2s.....1957	k.....	---	Clopay Corp.....	1	9 3/4	10 1/4
3 1/2s external.....1967	k.....	---	Connecticut Light & Power.....			
Cudahy Packing 2 1/2s.....1967	97 1/2	98 1/2	\$1.90 preferred.....	52 1/2	53 1/2	
El Paso Electric 2 1/2s.....1976	101 3/4	102 1/4	\$2 preferred.....	54 1/2	55 1/2	
Firestone Tire & Rub 2 1/2s.....1972	100 1/2	100 3/4	Dow Chemical 3 1/4 % pfd.....	103	103 1/2	
Illinois Power Co 2 1/2s.....1976	103 1/4	104 1/2	Jewel Tea 3 3/4 % pfd.....100	104	105	
Iowa Pub Serv 2 1/2s.....1976	101	102	Monongahela Power.....			
Kentucky Utilities 3s.....1977	101 1/2	101 1/2	4.40 % preferred.....100	106	107 1/2	
Laclede Gas Lt 3 1/2s.....1968	103 1/4	104 1/2	New England Gas & Elec.....			
Laclede Gas Lt 3 1/2s.....1969	100 1/2	101 1/4	4 1/2 % preferred.....100	105	106	
Michigan Cons. Gas 2 1/2s.....1969	100 1/2	101 1/4	Ohio Public Service.....			
New York Telephone 2 1/2s.....1982	102 1/4	102 1/2	3.90 % preferred.....100	98 1/2	99 1/2	
Ohio Public Service 2 1/2s.....1976	101 1/4	102				
			Pennsylvania Electric.....			
			3.70 % preferred.....100	101 1/2	103	
			Pitney Bowes 4 1/4 % pfd.....50	54	55	
			Public Service (Indiana).....			
			3.50 % preferred.....100	94 1/2	97	
			Seaboard Container "A".....1	6	6 3/8	
			Tucker Corp "A".....1	4 1/2	5	
			Victor Chemical 3 1/2 % pfd.....100	100		
			Willys Overland 4 1/2 % pfd.....	56 1/4	56 3/4	

THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Aug. 9, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 6.5% above those for the corresponding week last year. Our preliminary totals stand at \$12,056,766,646 against \$11,320,995,406 for the same week in 1946. At this center there is a gain for the week ended Friday of 5.5%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended Aug. 9—	1947	1946	Per Cent
New York	\$6,293,770,552	\$5,967,128,150	+ 5.5
Chicago	490,775,503	446,854,640	+ 9.8
Philadelphia	739,000,000	576,000,000	+28.3
Boston	381,889,868	371,263,091	+ 2.9
Kansas City	266,558,394	206,815,402	+28.9
St. Louis	216,000,000	199,800,000	+ 8.1
San Francisco	297,137,000	288,438,000	+ 3.0
Pittsburgh	240,637,213	194,201,664	+23.9
Cleveland	203,891,629	189,470,105	+ 7.6
Baltimore	185,723,572	136,466,071	+36.1
Ten cities, five days	\$9,315,383,731	\$8,576,437,123	+ 8.6
Other cities, five days	2,074,758,675	1,863,833,270	+11.3
Total all cities, five days	\$11,390,142,406	\$10,440,270,393	+ 9.1
All cities, one day	666,624,240	880,725,013	-24.3
Total all cities for week	\$12,056,766,646	\$11,320,995,406	+ 6.5

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for July and the seven months of 1947 and 1946 follow:

Description	Month of July	Seven Months
Stock, number of shares	1947	1946
RR. & misc. bds.	\$76,937,100	\$72,473,200
Int'l Bank bds.	13,471,000	13,471,000
For. govt. bds.	5,101,300	7,232,500
U. S. govt. bds.	1,152,000	180,500
Total bonds	\$96,661,400	\$79,886,200
	\$611,925,300	\$801,486,500

The volume of transactions in share properties on the New York Stock Exchange for the seven months of 1944 to 1947 is indicated in the following:

	1947	1946	1945	1944
January	23,556,803	51,510,197	38,995,195	17,811,394
February	23,757,877	34,052,745	32,612,585	17,100,772
March	19,336,900	25,663,765	27,492,243	27,643,038
1st Quarter	66,651,580	111,266,707	99,100,023	62,555,204
April	20,619,550	31,426,715	28,270,442	13,846,590
May	20,615,786	30,409,809	32,024,018	17,228,380
June	17,482,740	21,716,872	41,310,246	37,712,751
2nd Quarter	58,718,076	83,553,396	101,604,706	68,787,721
Six Months	125,369,656	194,820,103	200,704,729	131,342,925
July	25,472,787	20,595,100	19,977,030	28,219,705

The course of bank clearings at leading cities for the month of July and the seven months ended with July in each of the four years is shown below.

	1947	1946	1945	1944
New York	31,132	33,818	27,372	25,042
Chicago	3,022	2,740	2,095	2,231
Boston	1,821	1,825	1,566	1,477
Philadelphia	3,576	3,577	2,821	2,659
St. Louis	1,049	958	780	782
Pittsburgh	1,132	1,089	1,077	1,117
San Fran.	1,596	1,543	1,235	1,216
Baltimore	827	758	690	664
Cincinnati	682	628	510	482
Kansas Cy.	1,384	1,198	935	883
Cleveland	1,249	1,089	976	925
Minneapolis	945	804	653	593
New Orin's	450	478	376	364
Detroit	1,452	1,238	1,406	1,542
Louisville	431	401	327	322
Omaha	487	416	314	289
Providence	101	98	77	71
Milwaukee	228	195	151	152
Buffalo	346	305	284	283
St. Paul	316	281	209	201
Denver	380	339	257	225
Indianapolis	207	184	136	133
Richmond	455	401	335	305
Memphis	274	291	178	176
Seattle	434	394	410	383
Salt Lake C.	192	165	124	121
Hartford	118	95	68	65
To. 27 cities	54,327	55,277	45,362	42,703
Other cities	7,596	6,554	5,126	4,777
Total all	61,913	61,831	50,488	47,480
Out N.Y.C.	30,780	28,013	23,116	22,437

We now add our detailed statement showing the figures for each city for the month of July and the week ended Aug. 2 for four years:

	1947	1946	1945	1944
New York	31,132	33,818	27,372	25,042
Chicago	3,022	2,740	2,095	2,231
Boston	1,821	1,825	1,566	1,477
Philadelphia	3,576	3,577	2,821	2,659
St. Louis	1,049	958	780	782
Pittsburgh	1,132	1,089	1,077	1,117
San Fran.	1,596	1,543	1,235	1,216
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Hartford	118	95	68	65
To. 27 cities	54,327	55,277	45,362	42,703
Other cities	7,596	6,554	5,126	4,777
Total all	61,913	61,831	50,488	47,480
Out N.Y.C.	30,780	28,013	23,116	22,437

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, in as much as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous—the week ended Aug. 2. For that week there was an increase of 1.9%, the aggregate of clearings for the whole country having amounted to \$12,846,764,929, against \$12,608,268,882 in the same week in 1946. Outside of this city there was an increase of 6.3%, the bank clearings at this center having recorded a decrease of 1.7%. We group the cities according to the Federal Reserve Districts in

In the following we furnish a summary by Federal Reserve Districts.

	1947	1946	Inc. or Dec. %	1945	1944
1st Boston	490,560,058	467,407,108	+ 5.0	430,020,355	379,072,467
2d New York	7,083,421,065	7,169,834,374	- 1.2	6,970,257,105	5,867,720,435
3d Philadelphia	807,656,876	781,069,076	+ 3.4	663,793,246	629,673,246
4th Cleveland	722,464,294	673,973,250	+ 7.2	618,352,967	620,399,698
5th Richmond	399,456,209	339,792,710	+ 2.8	299,706,211	279,789,556
6th Atlanta	486,060,622	502,360,729	- 3.2	402,501,192	366,943,291
7th Chicago	881,638,191	818,358,155	+ 7.7	617,084,042	610,089,581
8th St. Louis	397,063,397	360,987,847	+ 10.0	302,036,715	259,262,161
9th Minneapolis	298,950,932	273,059,708	+ 9.5	217,692,470	199,403,176
10th Kansas City	470,560,953	404,240,083	+ 16.4	325,849,942	285,236,583
11th Dallas	228,996,914	142,801,645	- 0.2	128,704,734	128,704,734
12th San Francisco	629,935,418	587,650,107	+ 7.2	537,500,733	500,792,775
Total	12,846,764,929	12,608,268,882	+ 1.9	11,527,596,845	10,127,089,703
Outside N. Y. City	5,993,405,924	5,637,718,693	+ 6.3	4,737,922,543	4,434,138,050

We also furnish today a summary of the clearings for the month of July. For that month there was an increase for the entire body of clearing houses of 0.1%, the 1947 aggregate of clearings having been \$61,913,486,911, and the 1946 aggregate \$61,831,796,515. In the New York Reserve District the totals record a loss of 7.4%, but in the Boston Reserve District the totals register a gain of 3.3% and in the Philadelphia Reserve District of 0.5%. In the Cleveland Reserve District the totals show an

improvement of 9.4%, in the Richmond Reserve District of 10.7% and in the Atlanta Reserve District of 10.9%. The Chicago Reserve District has managed to enlarge its totals by 13.0%, the St. Louis Reserve District by 8.4% and the Minneapolis Reserve District by 16.4%. In the Kansas City Reserve District there is an increase of 16.6%, in the Dallas Reserve District of 19.8% and in the San Francisco Reserve District of 7.1%.

	1947	1946	Inc. or Dec. %	1945	1944
1st Boston	2,242,919,840	2,170,362,331	+ 3.3	1,824,822,396	1,717,853,188
2d New York	32,190,735,799	34,748,975,452	- 7.4	28,206,231,247	25,786,616,179
3d Philadelphia	3,754,228,555	3,735,343,868	+ 0.5	2,950,911,217	2,790,553,611
4th Cleveland	3,408,195,589	3,115,521,538	+ 9.4	2,806,792,004	2,761,244,524
5th Richmond	1,674,372,982	1,511,911,896	+ 10.7	1,295,536,062	1,208,792,442
6th Atlanta	2,419,284,684	2,182,377,803	+ 10.9	1,808,109,029	1,713,579,861
7th Chicago	5,487,190,218	4,857,245,559	+ 13.0	4,160,828,606	4,404,894,486
8th St. Louis	1,776,709,689	1,638,484,724	+ 8.4	1,298,717,733	1,292,444,488
9th Minneapolis	1,430,009,569	1,228,086,039	+ 16.4	965,606,180	888,639,233
10th Kansas City	2,564,093,873	2,198,878,826	+ 16.6	1,696,220,822	1,577,940,520
11th Dallas	1,954,581,241	1,632,027,958	+ 19.8	1,164,821,698	1,103,856,113
12th San Francisco	1,911,164,872	2,812,780,521	+ 7.1	2,310,382,166	2,233,691,380
Total	61,913,486,911	61,831,796,515	+ 0.1	50,488,979,360	47,480,106,025
Outside N. Y. City	30,780,888,318	28,013,784,302	+ 9.9	23,116,102,919	22,437,954,605

We append another table showing clearings by Federal Reserve Districts in the seven months for four years:

	1947	1946	Inc. or Dec. %	1945	1944
1st Boston	15,438,008,753	14,522,937,553	+ 6.3	13,240,769,612	12,466,056,775
2d New York	215,920,989,418	222,364,649,177	- 2.9	198,954,969,100	169,991,509,654
3d Philadelphia	26,017,740,543	23,922,918,335	+ 8.8	21,275,074,950	19,881,882,004
4th Cleveland	23,173,766,946	20,070,873,128	+ 15.5	20,264,043,079	19,238,147,623
5th Richmond	11,517,374,798	10,298,724,643	+ 11.8	9,255,077,583	8,446,759,188
6th Atlanta	17,478,533,596	15,293,901,137	+ 14.3	13,216,721,818	12,285,048,451
7th Chicago	37,409,739,316	31,922,380,595	+ 17.2	31,228,025,960	30,398,982,652
8th St. Louis	12,697,341,952	10,774,096,982	+ 17.8	9,499,494,400	8,960,272,654
9th Minneapolis	9,759,290,282	8,119,762,756	+ 20.2	6,565,074,701	6,170,723,619
10th Kansas City	16,371,964,661	13,458,618,108	+ 21.6	11,619,982,419	10,831,489,075
11th Dallas	12,538,974,171	10,430,395,031	+ 20.2	8,594,214,501	7,636,783,635
12th San Francisco	20,512,403,021	18,215,437,823	+ 12.6	16,539,655,475	15,497,322,481
Total	418,836,127,457	399,394,695,268	+ 4.9	360,253,703,598	321,813,977,811
Outside N. Y. City	210,048,778,666	183,059,211,972	+ 14.7	167,157,362,388	157,254,125,960

The following compilation covers the clearings by months since Jan. 1, 1947 and 1946.

	1947	1946	Inc. or Dec. %	1947	1946	Inc. or Dec. %
January	62,831,178,535	60,325,652,392	+ 4.2	31,303,485,434	26,715,645,414	+ 17.2
February	54,218,083,234	49,800,343,979	+ 8.9	27,176,824,239	23,154,014,919	+ 17.4
March	62,915,079,631	57,592,838,206	+ 9.2	31,216,513,455	26,591,372,184	+ 17.4
Total 1st Quarter	179,964,341,400	167,718,834,577	+ 7.3	89,696,823,128	76,461,032,517	+ 17.3
April	57,831,649,500	56,858,841,344	+ 1.7	29,753,982,335	25,779,113,057	+ 15.4
May	58,201,284,059	56,313,780,526	+ 3.4	30,015,420,225	26,297,777,710	+ 14.1
June	60,925,365,587	56,671,442,306	+ 7.5	29,801,664,660	26,507,604,386	+ 12.4
Total 2nd Quarter	176,958,299,146	169,844,064,176	+ 4.2	89,571,067,220	78,584,395,153	+ 14.0
Total 6 months	356,922,640,546	337,562,898,753	+ 5.7	179,267,890,348	155,045,427,670	+ 15.6
July	61,913,486,911	61,831,796,515	+ 0.1	30,780,888,318	28,013,784,302	+ 9.9
Total 7 months	418,836,127,457	399,394,695,268	+ 4.9	210,048,778,666	183,059,211,972	+ 14.7

Clearings at—	Month of July			Jan. 1 to July 31			Week Ended August 2			1945	1944
	1947	1946	Inc. or Dec. %	1947	1946	Inc. or Dec. %	1947	1946	Inc. or Dec. %		
\$	\$	\$		\$	\$		\$	\$		\$	\$
Second Federal Reserve District—New York—											
N. Y.—Albany	105,493,498	76,098,583	+38.6	745,103,769	538,709,866	+38.3	34,292,338	10,295,189	+233.1	12,141,676	11,264,777
Binghamton	12,100,627	10,183,124	+18.8	78,847,820	69,253,897	+13.9	2,729,124	2,793,344	-2.3	1,826,613	1,779,058
Buffalo	346,629,183	305,269,954	+13.5	2,315,099,247	1,877,373,945	+23.3	73,089,125	72,741,280	+0.5	65,272,656	66,009,672
Elmira	6,293,402	5,758,182	+9.3	43,217,288	36,501,559	+18.4	1,477,096	1,400,467	+5.5	1,136,615	1,141,726
Jamestown	7,734,297	6,338,615	+22.0	52,662,148	43,519,008	+21.0	1,519,966	1,636,848	-7.1	1,029,940	1,019,971
New York	31,132,598,593	33,818,012,213	-7.9	208,787,348,791	216,335,483,296	-3.5	6,853,359,005	6,970,548,189	-1.7	6,789,674,302	5,692,950,753
Rochester	76,888,381	66,286,536	+16.0	513,102,937	455,834,392	+12.6	15,433,850	14,351,591	+7.5	14,754,815	11,726,393
Syracuse	49,082,407	38,988,874	+25.9	326,741,076	268,203,124	+21.8	10,478,398	9,524,995	+10.0	8,108,405	7,290,106
Utica	10,074,444	8,160,474	+23.5	63,981,965	52,683,519	+21.4					
Conn.—Stamford	53,620,152	47,106,316	+13.8	324,360,275	290,805,177	+11.5	9,863,661	6,339,377	+18.3	7,711,980	7,523,396
N. J.—Montclair	2,822,449	2,931,149	-3.7	19,538,927	19,534,458	+0.1	703,723	739,737	-4.9	746,129	572,181
Newark	170,578,621	155,904,290	+9.4	1,154,102,121	997,979,846	+15.7	36,245,308	37,143,766	-2.4	32,904,905	29,204,053
Northern N. J.	209,484,672	201,688,878	+3.9	1,450,270,087	1,338,417,221	+8.4	44,229,471	40,319,591	+9.7	34,949,069	37,238,354
Oranges	7,335,433	6,248,264	+17.4	46,612,967	40,349,869	+15.5					
Total (14 cities)	32,190,735,799	34,748,975,452	-7.4	215,920,989,418	222,364,649,177	-2.9	7,083,421,065	7,169,834,374	-1.2	6,970,257,105	5,867,720,435
Third Federal Reserve District—Philadelphia—											
Pa.—Allentown	5,159,855	4,876,257	+5.8	34,588,209	27,538,858	+25.6	1,009,424	1,081,717	-6.7	768,200	706,161
Bethlehem	4,223,740	3,927,543	+7.5	27,236,203	25,543,581	+6.6	795,319	758,090	+4.9	680,325	598,345
Chester	4,429,690	3,703,263	+19.6	31,111,310	24,007,163	+29.6	915,948	798,796	+14.7	816,968	780,915
Harrisburg	21,161,979	18,723,033	+13.0	138,906,015	122,899,276	+13.0					
Lancaster	12,741,108	11,195,449	+13.8	90,911,586	74,507,217	+22.0	2,804,960	2,630,018	+6.7	1,883,836	1,689,292
Lebanon	3,932,555	3,624,716	+8.5	26,128,012	23,233,740	+12.5					
Norristown	6,092,572	4,798,043	+27.0	37,690,445	28,364,956	+32.9					
Philadelphia	3,576,000,000	3,577,000,000	-0.1	24,768,000,000	22,871,000,000	+8.3	776,000,000	752,000,000	+3.2	636,000,000	611,000,000
Reading	12,785,386	10,140,225	+26.1	83,631,011	69,983,021	+19.5	2,648,466	2,283,112	+16.0	2,318,203	1,869,338
Scranton	18,596,451	17,964,753	+3.5	133,351,968	118,841,974	+12.2	4,223,175	4,129,825	+2.3	3,649,153	3,339,606
Wilkes-Barre	9,828,608	8,845,343	+11.1	67,166,592	57,788,281	+16.2	2,170,535	1,700,687	+27.6	1,884,935	2,184,204
York	16,667,929	12,852,609	+29.7	117,891,288	68,350,206	+72.5	4,038,755	3,581,364	+12.8	2,123,181	1,856,433
Du Bois	1,369,890	1,107,499	+23.7	9,417,121	7,640,325	+23.3					
Hazleton	5,375,277	4,463,587	+20.4	34,355,854	31,960,243	+7.5					
Del.—Wilmington	32,069,724	28,196,548	+13.7	221,649,185	198,369,494	+11.7	7,149,005	6,580,583	+8.6	6,453,264	
N. J.—Trenton	23,793,791	23,925,000	-0.6	195,705,744	172,890,000	+13.2	5,901,289	5,524,884	+6.8	7,215,403	5,650,500
Total (16 cities)	3,754,228,555	3,735,343,868	+0.5	26,017,740,543	23,922,918,335	+8.8	807,656,876	781,069,076	+3.4	663,793,468	629,673,246
Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	28,885,751	24,521,751	+17.8	187,387,353	149,278,044	+25.5	6,220,858	4,827,227	+28.9	4,426,237	3,682,675
Cincinnati	683,649,436	628,856,087	+8.7	4,725,726,233	3,985,856,934	+18.6	150,364,890	134,871,526	+11.5	124,218,897	101,876,702
Cleveland	1,249,025,276	1,089,114,274	+14.7	8,342,890,183	6,860,603,135	+21.6	275,588,035	242,296,624	+13.7	217,936,612	217,315,574
Columbus	110,662,700	103,729,500	+6.7	760,272,600	642,230,100	+18.4	27,585,700	23,725,700	+16.3	17,006,700	19,288,500
Hamilton	5,552,926	4,348,175	+27.7	43,129,595	31,581,556	+36.6					
Lorain	4,220,540	3,573,068	+18.1	26,298,839	20,247,871	+29.9					
Mansfield	17,533,425	14,572,395	+20.3	119,790,950	94,907,799	+26.2	3,647,008	3,382,210	+7.8	2,830,514	2,466,584
Youngstown	27,383,453	23,927,861	+14.4	175,432,656	146,051,040	+20.1	5,377,458	5,481,839	-1.9	3,993,419	3,859,434
Newark	16,803,018	14,447,055	+16.3	114,961,928	89,051,073	+29.1					
Toledo	58,065,842	54,111,084	+7.3	415,041,037	345,524,940	+20.1					
Pa.—Beaver County	2,523,652	2,135,885	+18.2	16,238,619	12,842,059	+26.4					
Greensburg	1,657,584	1,781,419	-7.0	10,524,987	9,061,560	+16.1					
Pittsburgh	1,132,760,272	1,089,364,557	+4.0	7,747,485,458	7,259,776,415	+6.7	253,680,345	250,388,124	+1.3	247,940,588	271,910,229
Erie	18,500,000	17,403,954	+6.3	126,039,058	106,867,786	+17.9					
Oil City	18,759,710	16,338,399	+14.8	129,143,712	116,012,639	+11.3					
Ky.—Lexington	13,716,481	12,918,722	+6.2	122,522,161	105,517,687	+16.1					
W. Va.—Wheeling	18,495,523	14,377,352	+28.6	110,881,577	95,462,490	+16.2					
Total (17 cities)	3,408,195,589	3,115,621,538	+9.4	23,173,766,946	20,070,873,128	+15.5	722,464,294	673,973,250	+7.2	618,352,967	620,399,698
Fifth Federal Reserve District—Richmond—											
W. Va.—Huntington	10,806,151	10,071,629	+7.3	71,784,784	63,305,861	+13.4	2,453,532	2,270,627	+8.1	1,553,769	1,449,747
Va.—Norfolk	43,002,000	38,270,000	+12.4	293,640,000	240,863,000	+21.9	8,909,000	8,968,000	-0.7	6,016,000	5,856,000
Richmond	455,233,630	401,542,900	+13.4	3,245,318,380	2,749,422,921	+18.0	96,260,524	92,165,629	+4.4	81,957,514	70,100,285
S. C.—Charleston	13,277,786	11,358,179	+16.9	93,549,605	83,517,455	+12.0	2,967,103	2,483,091	+19.5	2,237,394	2,129,404
Columbia	25,202,884	23,103,568	+9.1	176,804,657	154,165,575	+14.6					
Md.—Baltimore	827,828,980	758,787,283	+9.1	5,679,236,547	5,224,726,793	+8.7	180,107,071	175,310,085	+2.7	166,284,834	162,158,151
Fre											

Clearings at—	1947	Month of July	Inc. or Dec. %	1947	Jan. 1 to July 31	Inc. or Dec. %	1947	1946	Week Ended August 2	1945	1944
	\$	\$		\$	\$		\$	\$	Inc. or Dec. %	\$	\$
Ninth Federal Reserve District—Minneapolis—											
Minn.—Duluth	24,813,470	25,239,145	— 1.7	168,733,989	154,130,143	+ 9.5	5,148,579	6,524,139	—21.1	4,967,092	4,182,245
Minneapolis	945,707,519	804,235,288	+17.6	6,489,879,097	5,458,380,328	+18.9	206,185,746	190,325,329	+ 8.3	150,177,512	135,091,188
Rochester	4,469,562	4,489,881	— 0.5	29,276,182	26,794,671	+ 9.3					
St. Paul	316,504,008	281,130,802	+12.6	2,165,543,455	1,776,512,933	+21.9	67,408,790	60,894,627	+10.7	50,819,461	50,453,987
Winona	3,630,549	2,794,144	+29.9	24,894,370	19,938,045	+24.9					
Fergus Falls	909,349	761,638	+19.4	6,115,255	5,054,259	+21.0					
N. D.—Fargo	27,187,343	21,101,020	+28.8	163,676,819	125,950,959	+29.9	6,279,178	4,586,017	+36.9	3,062,240	2,856,563
Grand Forks	2,525,000	2,690,000	— 6.1	23,027,000	20,289,000	+13.5					
Minot	3,998,179	3,314,323	+20.8	25,739,579	19,717,747	+30.5					
S. D.—Aberdeen	14,120,996	11,205,177	+26.0	91,962,645	66,572,222	+38.1	2,805,349	2,168,547	+29.4	1,840,473	1,454,296
Sioux Falls	22,856,242	19,736,987	+15.8	157,528,403	120,920,845	+30.3					
Huron	3,878,541	2,055,524	+88.7	18,918,883	13,911,496	+36.0					
Mont.—Billings	13,607,848	10,847,571	+25.4	82,731,025	65,837,908	+25.7	3,061,526	2,509,648	+22.0	2,100,096	1,493,794
Great Falls	10,287,169	7,771,208	+32.4	69,528,927	51,152,351	+35.9					
Helena	34,065,039	29,829,529	+14.2	233,834,363	189,083,579	+23.7	8,061,764	6,051,401	+33.2	4,725,596	3,959,103
Lewistown	1,448,755	883,802	+63.9	7,900,290	5,508,270	+43.4					
Total (16 cities)	1,430,009,569	1,228,086,039	+16.4	9,759,290,282	8,119,762,756	+20.2	298,950,932	273,059,708	+ 9.5	217,692,470	199,403,176
Tenth Federal Reserve District—Kansas City											
Nebr.—Fremont	1,904,194	1,602,077	+18.9	11,992,148	8,619,558	+39.1	453,578	202,377	+124.1	176,833	185,740
Hastings							525,000	458,109	+14.6	439,871	360,838
Lincoln	27,315,324	25,136,633	+ 8.7	189,434,892	150,260,665	+26.1	6,159,440	5,784,522	+ 6.5	4,997,233	4,115,779
Omaha	467,776,248	416,179,557	+17.2	3,282,074,853	2,615,282,389	+25.5	108,850,564	98,806,383	+10.2	78,137,428	67,099,540
Kans.—Manhattan	2,360,243	2,106,039	+12.1	15,595,976	11,946,512	+30.5					
Parsons	1,507,138	1,460,074	+ 3.2	9,112,716	7,745,266	+17.7					
Topeka	41,930,999	24,540,288	+70.9	175,831,819	142,339,840	+23.5	6,789,428	5,026,325	+35.1	2,469,862	2,521,376
Wichita	61,372,840	52,350,972	+17.2	316,535,293	263,397,276	+20.6	12,507,456	9,442,405	+32.5	8,638,007	8,052,250
Mo.—Joplin	6,089,537	6,064,376	+ 0.4	42,386,816	39,248,018	+ 8.0					
Kansas City	1,384,838,312	1,198,261,095	+15.6	8,596,214,294	7,106,600,205	+21.0	321,460,264	272,008,972	+18.2	223,003,790	195,446,773
St. Joseph	49,021,632	38,567,038	+27.1	301,473,681	215,321,729	+40.0	11,406,443	9,370,397	+21.7	6,235,051	5,596,942
Carthage	1,453,793	1,269,615	+14.5	10,364,997	8,502,678	+21.9					
Okla.—Tulsa	102,409,726	78,011,048	+31.3	642,264,847	491,794,848	+30.6					
Okla.—Colorado Springs	8,643,533	7,405,015	+16.7	51,995,314	48,039,495	+ 8.2	1,309,213	1,845,153	—29.0	815,008	915,913
Denver	380,381,896	339,104,127	+12.2	2,680,655,509	2,308,755,720	+11.8					
Pueblo	7,088,458	6,620,062	+ 7.1	46,031,506	41,761,909	+10.2	1,099,567	1,295,440	—15.1	936,859	944,427
Total (15 cities)	2,564,093,873	2,198,678,826	+16.6	16,371,964,661	13,458,618,108	+21.6	470,560,953	404,240,083	+16.4	325,849,942	285,238,583
Eleventh Federal Reserve District—Dallas—											
Texas—Austin	28,102,274	25,242,825	+11.3	189,740,837	170,757,084	+11.1	5,424,077	6,423,683	—15.6	2,930,915	2,676,528
Beaumont	15,424,879	10,702,901	+44.1	89,781,693	66,356,743	+35.3					
Dallas	890,441,944	764,727,875	+16.4	5,756,443,121	4,825,762,270	+19.3	185,422,000	187,495,000	— 1.1	115,096,000	102,781,000
El Paso	71,539,235	62,573,198	+14.3	510,581,363	421,399,277	+21.2					
Ft. Worth	125,203,695	95,736,866	+30.8	698,725,904	556,511,336	+25.6	24,558,278	22,552,430	+ 8.9	14,873,401	14,854,829
Galveston	20,729,000	18,228,000	+13.7	140,369,000	122,069,000	+15.0	4,075,000	4,347,000	— 6.3	3,399,000	2,867,000
Houston	746,677,542	607,515,779	+22.9	4,775,778,183	3,944,966,175	+21.1					
Port Arthur	5,374,769	4,325,314	+24.3	36,776,470	30,169,278	+21.9					
Wichita Falls	13,300,000	9,591,011	+38.7	79,041,937	67,048,287	+17.9	2,668,182	2,361,624	+13.0	1,409,666	1,146,885
Texarkana	4,065,013	3,358,567	+21.0	27,279,477	22,654,051	+20.4					
La.—Shreveport	33,722,890	30,025,632	+12.3	234,456,186	202,701,530	+15.7	6,849,377	6,353,998	+ 7.8	5,092,663	4,378,491
Total (11 cities)	1,954,581,241	1,632,027,958	+19.8	12,538,974,171	10,430,395,031	+20.2	228,996,914	229,533,735	— 0.2	142,801,645	128,704,734
Twelfth Federal Reserve District—San Francisco—											
Wash.—Bellingham	5,226,268	5,084,290	+ 2.8	37,016,412	33,886,437	+ 9.2					
Seattle	434,596,149	394,791,365	+10.1	2,918,528,486	2,626,936,025	+11.0	92,172,312	90,020,129	+ 2.4	98,929,728	87,728,853
Yakima	16,106,785	15,327,762	+ 5.1	107,697,696	100,620,350	+ 7.0	3,291,226	3,362,567	— 2.7	2,672,935	2,119,477
Ida.—Boise	16,824,433	13,478,092	+24.8	110,455,020	89,343,693	+23.6					
Ore.—Eugene	8,244,000	6,974,000	+18.2	55,151,000	40,048,000	+37.7					
Portland	430,288,054	382,712,335	+12.4	2,900,693,131	2,376,355,095	+22.1	94,311,262	81,100,070	+16.3	74,548,715	73,163,420
Utah—Ogden	9,923,084	8,809,000	+12.6	62,599,657	55,078,253	+13.7					
Salt Lake City	192,383,340	165,720,369	+16.0	1,313,232,542	1,060,779,863	+23.8	42,319,327	35,774,031	+18.3	27,617,546	25,782,008
Ariz.—Phoenix	54,709,054	49,464,110	+10.6	400,065,893	327,851,262	+22.0					
Calif.—Bakersfield	25,462,302	19,557,657	+30.2	170,936,672	101,132,696	+69.0					
Berkeley	22,814,277	20,038,887	+13.9	153,841,685	122,158,426	+25.9					
Long Beach	40,996,212	41,743,565	— 1.8	270,899,373	267,020,232	+ 1.4	8,378,154	8,835,720	— 5.2	8,438,880	7,446,321
Modesto	15,540,251	16,518,191	— 5.9	105,933,724	89,245,656	+18.7					
Pasadena	32,794,753	30,143,003	+ 8.8	222,001,113	203,525,595	+ 9.1	6,517,802	7,143,338	— 8.8	5,250,230	4,172,081
Riverside	9,529,081	9,603,525	— 0.8	66,914,481	62,167,381	+ 7.6					
San Francisco	1,596,816,342	1,543,765,626	+ 3.4	10,977,813,020	10,108,599,523	+ 8.6	362,458,000	345,610,000	+ 4.9	305,129,000	288,190,312
San Jose	47,078,149	42,022,397	+12.0	300,933,346	256,975,064	+17.1	9,693,173	5,616,264	+72.6	7,690,447	5,953,413
Santa Barbara	16,194,137	15,450,790	+ 4.8	108,166,265	97,339,796	+11.1	3,375,397	3,842,701	—12.2	2,151,177	1,791,905
Stockton	35,638,201	31,574,657	+12.9	229,523,503	194,371,478	+18.1	7,418,765	6,325,267	+17.3	5,072,075	4,444,841
Total (19 cities)	3,011,164,872	2,812,780,521	+ 7.1	20,512,403,021	18,215,437,823	+12.6	629,935,418	587,650,107	+ 7.2	537,500,733	500,792,775
Grand Total (184 cities)	61,913,486,911	61,831,796,515	+ 0.1	418,836,127,427	399,394,695,268	+ 4.9	12,846,764,929	12,608,266,882	+ 1.9	11,527,596,845	10,127,089,703
Outside New York	30,780,888,318	28,013,784,302	+ 9.9	210,048,778,666	183,059,211,972	+14.7	5,993,405,924	5,637,718,693	+ 6.3	4,737,922,543	4,434,138,900

Company and Issue	Date	Page
Safeway Stores, Inc., 5% preferred stock	Oct 1	13327
Saint Paul Union Depot Co.— 1st and ref. mortgage series B 3½% bds., due 1971	Oct 1	375
Tennessee Gas & Transmission Co.— 1st mortgage pipe line bonds, 2¾% series, due 1966	Oct 1	*
Toronto Golf Club, 5% mtge. bonds, due 1957	Aug 29	60
Western Auto Supply Co., debentures, due 1955	Sep 1	509
Wheeling & Lake Erie— Gen. and ref. mtge. 2¾% bonds, series A, due 1992	Sep 1	509

Company and Issue	Date	Page
American Telephone & Telegraph Co.— 3% convertible debentures, due 1956	Sep 1	13274
Armour & Co. (Ill.), 7% preferred stock	Oct 1	367
Bing & Bing, Inc.— 25-year 6½% debenture bonds including stamped 7% bonds, due 1950	Any time	13275
Butte Electric & Power Co., 1st mtge. 5s, due 1951	Any time	12142
Eagle Lake Lumber & Pulp Co., Ltd.— Collat. trust 5% notes, due 1949	Aug 15	267
Heller (Walter E.) & Co.— 2½% to 3% serial notes, due 1949-1953	Sep 2	*
Kansas Gas & Electric Co.— 6% debenture bonds, series A, due 2022	Sep 1	468
Lebanon Gas & Fuel Co., 1st mtge. 5s, due 1956	Sep 1	55
Lebanon Valley Gas Co.— 1st mtge. 5% bonds	Sep 1	11868
Montreal Refrigerating & Storage, Ltd.— 7% 2nd preferred stock	Aug 11	*
Nebraska Power Co.— 6% debenture bonds, series A, due 2022	Sep 1	12960
New Amsterdam Gas Co.— 1st consolidated mortgage 5s, due 1948	Any time	12004
New York Gas & Electric Light, Heat & Power Co.— 1st mortgage 5% bonds, due 1948	Any time	12004
Purchase money 4% bonds, due 1949	Any time	12004
Pacific Power & Light Co.— 1st mortgage & prior lien 5s, due 1955	Aug 30	470
Potomac Electric Power Co., 6% & 5½% pfd. stocks	Sep 1	*
Power Corp. of Canada, Ltd.— 4½% convertible debentures, series B	Sep 1	307
Public Service Co. of Colorado— 7%, 6% and 5% preferred stocks	Oct 1	*
Southern Pacific Co., San Francisco Terminal— 1st mortgage 4s, due 1950	Oct 1	59
United Light & Power Co.— 1st lien & consol. mtge. 5½% bonds, due 1959	Aug 21	413
United Light & Rys. Co.— 1st lien & consol. mtge. 6% bds., series A, due 1952	Aug 21	413

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company	Per Share	When Payable of Rec.
Allied Products Corp. (quar.)	25c	10-1 9-15
Aluminum Industries (increased)	25c	9-15 8-22
American Chic Co.— New common (initial quar.)	50c	9-15 9-2
American Forging & Socket (quar.)	12½c	8-30 8-22
American Fruit Growers (quar.)	25c	10-9 9-25
American Gas Electric, common (quar.)	25c	9-15 8-12
Stock dividend (2/100ths share of Atlantic City Electric common for each share held)		9-15 8-12
4½% preferred (quar.)	\$1.18¾	10-1 9-4
American Hair & Felt Co., common	25c	10-1 9-19
6% 1st preferred (quar.)	\$1.50	10-1 9-19
6% 2nd preferred (quar.)	\$1.50	10-1 9-19
American Laundry Machinery	50c	9-10 8-29*
American Metal Co., Ltd., common	25c	9-2 8-22
6% preferred (quar.)	\$1.50	9-2 8-22
American Meter Co.	\$1	9-15 8-21
American Woolen Co., common	\$1.50	9-15 8-28*
Extra	\$2	9-15 8-28*
4½ convertible prior preference (quar.)	\$1	9-15 8-28*
7% preferred (quar.)	\$1.75	10-15 10-1*
Archer-Daniels-Midland	25c	9-2 8-21
Atlantic Refining Co. (quar.)	37½c	9-15 8-21
Atlas Corp. (quar.)	40c	9-20 8-28
Atlas Powder Co.	50c	9-10 8-28
Atlas Tack Corp. (quar.)	50c	8-29 8-15
Auto Electric Service Co., Ltd.— Class A (quar.)	112½c	9-15 8-23
Automotive Gear Works, common (quar.)	25c	9-1 8-20
\$1.65 convertible preferred (quar.)	41¼c	9-1 8-20
Balfour Building, Inc. (quar.)	\$1.25	8-30 8-15
Barcelo Manufacturing Co. (quar.)	15c	9-30 9-15
Barlow & Seelig Mfg. class A (quar.)	30c	9-1 8-18
Beaunit Mills, Inc. (increased quar.)	30c	9-2 8-18
Belden Manufacturing Co. (quar.)	30c	9-2 8-18
Beiding Manufacturing Co. (quar.)	30c	9-2 8-18
Belknap Hardware & Mfg. (irreg.)	15c	9-2 8-16
Bell & Gosssett Co. (quar.)	15c	9-2 8-14
Extra	15c	9-2 8-14
Bibb Mfg. Co. (quar.)	50c	10-1 9-20
Extra	\$1	10-1 9-20
Birmingham Water Works, 6% pfd. (quar.)	\$1.50	9-15 9-2
Black Hills Power & Light, com. (quar.)	30c	9-1 8-20
\$4.20 preferred (quar.)	\$1.05	9-1 8-20
Blue Diamond Corp.	25c	8-20 8-12
Bowser, Inc., \$1.20 preferred (quar.)	30c	9-2 8-21
Brewing Corp. of America (quar.)	62½c	9-10 8-25
Bristol-Myers, common (interim)	50c	9-2 8-15
3¾% participating preference (quar.)	93¾c	10-15 10-1
British-American Bank Note (quar.)	125c	9-15 8-15
British Columbia Packers, Ltd.— Convertible class A	137½c	9-15 8-31
Class B	112½c	9-15 8-31
Brown-Mclaren Mfg. Co. (quar.)	2½c	9-2 8-20
Brown Shoe Co., common	30c	9-1 8-15
\$3.60 preferred (quar.)	90c	10-31 10-15
Brunswick-Balke-Collender, common	25c	9-15 9-2
\$5 preferred (quar.)	\$1.25	10-1 9-20
Buffalo Bolt Co.	25c	9-12 8-29
Bullock Fund, Ltd.	20c	9-2 8-15
Bunt Brothers (quar.)	30c	11-1 10-25
Extra	50c	9-15 9-8
Burton-Dixie Corp. (quar.)	25c	8-30 8-18
Butler Water Co., 7% preferred (quar.)	\$1.75	9-15 9-2
Canada & Dominion Sugar	120c	9-2 8-9
Canadian Tire Corp., Ltd. (quar.)	125c	9-1 8-21
Canadian Wirebound Boxes, Ltd.— \$1.50 class A (quar.)	137½c	10-1 9-10
Capital City Products (quar.)	25c	8-26 8-16
Extra	\$3	8-26 8-16
Carman & Co., common	50c	9-2 8-15
4½% preferred (quar.)	\$1.06¼	9-2 8-15
Carson Pirie Scott & Co., 4¼% pfd. (quar.)	\$1.12½	9-1 8-15
Central & South West Corp.— Initial semi-annually	35c	8-30 8-11
Central Soya Co. (quar.)	25c	8-15 8-5
Extra	\$1	8-15 8-5

Name of Company	Per Share	When Payable of Rec.
Central Steel & Wire, 6% pfd. (quar.)	75c	9-20 9-10
Central Surety & Insurance Corp. (Kansas City) (quar.)	50c	8-15 7-31
Century Ribbon Mills (quar.)	15c	9-15 9-2
Chain Belt Co.	25c	8-25 8-11
Chesapeake & Ohio Railway Co.— Common (quar.)	75c	10-1 9-8
3½% convertible preferred (quar.)	87½c	11-1 10-8
Chicago Corp., 3% preference (quar.)	75c	9-1 8-15
City Baking Co., 7% preferred (quar.)	\$1.75	8-1 7-25
City of New Castle Water, 6 pfd. (quar.)	\$1.50	9-2 8-11
City Water Co. of Chattanooga— 5% preferred (quar.)	\$1.25	9-2 8-11
Clayton & Lambert Mfg.	25c	9-12 9-3
Cluett Peabody & Co., common (interim)	50c	9-25 9-11
7% preferred (quar.)	\$1.75	10-1 9-17
Coca-Cola Company	75c	10-1 9-11
Coca-Cola International Corp.	\$5.60	10-1 9-11
Collins & Aikman Corp.	25c	9-2 8-19
Columbia Broadcasting, class A	50c	9-5 8-22
Class B	50c	9-5 8-22
Commercial Shearing & Stamping— New common (initial)	12½c	9-25 9-10
Consolidated Paper, Ltd.	150c	9-30 8-7
Consolidated Textile Co. (irreg.)	35c	8-29 8-14
Continental Car-Na-Var Corp.	5c	10-15 9-30
Crown Capital Corp., class A (quar.)	4½c	8-30 8-15
Crum & Forster Securities Corp.— 7% preferred (quar.)	\$1.75	8-30 8-15
Cushman's Sons, Inc., 7% preferred (quar.)	\$1.75	9-2 8-18
Dana Corporation (stock dividend)		
½ of an additional share for each share held		8-25 8-14
Distillers Co., Ltd.— American deposits receipts (final)	26 7/10c	8-8 6-27
Distillers Corp.-Seagrams, Ltd. (quar.)	115c	9-15 8-22
Diston (H.) & Sons	75c	9-5 8-20
Dr. Pepper Co.	25c	9-1 8-20
Donohue Brothers, Ltd. (quar.)	125c	9-1 8-15
East St. Louis & Interurban Water Co.— 6% preferred (quar.)	\$1.50	9-2 8-11
7% preferred (quar.)	\$1.75	9-2 8-11
Eddy Paper Co., Ltd., class A (quar.)	125c	9-15 8-16
Eddy Paper Corp.	\$5	9-12 8-30
Electrolux Corp.	50c	9-18 8-18
El Paso Natural Gas Co.	60c	9-30 9-12
Ely & Walker Dry Goods	25c	9-2 8-15*
Employers Reinsurance (quar.)	50c	8-15 7-31
Fajardo Sugar Co. of Porto Rico	50c	9-2 8-15
Extra	\$1	9-2 8-15
Federal Light & Traction, 6% pfd. (quar.)	\$1.50	9-1 8-18*
Fishman (M. H.) Co., Inc. (quar.)	25c	9-2 8-15
Flintkote Company, common	50c	9-15 8-29
\$4 preferred (quar.)	\$1	9-15 8-29
Fundamental Investors	11c	9-16 9-2
General Dry Batteries	15c	8-15 8-1
General Industries, 5% pfd. (quar.)	\$1.25	10-1 9-20
General Motors Corp., common	75c	9-10 8-14
\$5 preferred (quar.)	\$1.25	11-1 10-6
\$3.75 preferred (quar.)	93¾c	11-1 10-6
General Phoenix, 1% preferred (quar.)	25c	8-15 8-5
\$1.50 preferred (quar.)	37½c	8-15 8-5
Gilbert & Bennett Mfg. Co.	\$2	8-15 7-31
Gordon Mackay Stores, Ltd., class A (quar.)	112½c	9-15 8-15
Class B (quar.)	112½c	9-15 8-15
Extra	125c	9-15 8-15
Griggs Cooper & Co. (quar.)	30c	9-1 8-20
Hanna (M. A.) Co., common (increased)	\$1.06¼	9-12 9-5
\$4.25 preferred (quar.)	50c	9-2 8-14
Harbison-Walker Refractories, common	150c	10-20 10-6
6% preferred (quar.)	\$1.50	9-5 8-22
Hartman Tobacco Co., common (initial)	25c	1-15-48 1-5
Common	25c	1-15-48 1-5
\$4 prior preference (quar.)	\$1	9-15 9-5
\$3 non-cum. preference (quar.)	75c	10-1 9-19
Hartz (J. F.) Co., Ltd., class A (quar.)	112½c	8-1 7-19
Hathaway Bakeries, Inc.	25c	9-1 8-20
Hawaiian Pineapple Co., Ltd.	25c	8-25 8-15
Hecla Mining Co.	25c	9-15 8-15
Hohart Mfg. Co., class A (quar.)	37½c	9-2 8-15
Houston Light & Power	50c	9-10 8-20
Hunt Foods, Inc. (initial quar.)	25c	8-31 8-20
Huntington Water Co., 6% preferred (quar.)	\$1.50	9-2 8-11
7% preferred (quar.)	\$1.75	9-2 8-11
Huston (Tom) Peanut Co. (quar.)	25c	8-15 8-5
Indiana Gas & Water	25c	9-1 8-14
Indianapolis Water, class A (quar.)	20c	9-2 8-11
Industrial Rayon Corp. (quar.)	62½c	9-12 8-18
Institutional Shares, Ltd.— Bank Group Shares, class A	2½c	9-30 8-29
International Nickel Co. of Canada	140c	9-20 8-21
Iowa Public Service Co., common (quar.)	25c	9-15 8-29
3.75% preferred (quar.)	93¾c	9-15 8-29
Iowa Southern Utilities Co. (Del.)	25c	9-15 9-2
Jewel Tea Co. (quar.)	60c	9-20 9-6
Kendall Company (quar.)	25c	9-2 8-18
Extra	\$1	9-2 8-18
Kent's Restaurant & Baking, common	50c	8-15 8-5
5½% preferred (quar.)	\$1.37½	8-15 8-5
Keyes Fibre, 6% prior preferred (quar.)	\$1.50	10-1 9-24
\$6 preferred (accum.)	\$1.50	9-1 8-15
La Consolidada, S. A., 6% preferred	\$0.2134	8-18 8-11
Lake Superior District Power, common	30c	9-2 8-15
5% preferred (quar.)	\$1.25	9-2 8-15
Lane-Wells Co. (quar.)	25c	9-15 8-27
Extra	10c	9-15 8-27
Lee (H. D.) Co., Inc. (quar.)	25c	9-5 8-20
Lexington Water Co., 7% preferred (quar.)	\$1.75	9-2 8-11
Lock Joint Pipe Co., common (monthly)	\$1	8-30 8-20
Common (monthly)	\$1	9-30 9-20
8% preferred (quar.)	\$2	10-1 9-20
8% preferred (quar.)	\$2	1-2-48 12-22
Ludlow Mfg. & Sales Co. (quar.)	\$1.50	9-15 9-5
Lytton's (Henry C.) & Co. (quar.)	20c	8-29 8-15
Magma Copper Co.	25c	9-15 8-28
Mallory (P. R.) & Co.	25c	9-10 8-15
Mary Lee Candies, Inc. (quar.)	10c	8-15 8-5
Masonite Corp. (quar.)	25c	8-25 8-14
Extra	\$1	8-25 8-14
Megowen-Educator Food Co.— 50c class A (accum.)	25c	9-30 9-20
McGraw-Hill Publishing	25c	9-10 8-27
Metal & Thermit Corp., common (quar.)	35c	9-10 9-2
Extra	50c	9-10 9-2
7% preferred (quar.)	\$1.75	9-30 9-19
Meteor Motor Car Co. (quar.)	50c	8-30 8-11
Minneapolis-Honeywell Regulator Co., com.	50c	9-10 8-25
3.20% conv. preferred series A (quar.)	80c	8-30 8-20
Missouri Utilities Co., common (quar.)	25c	9-2 8-15
5% preferred (quar.)	\$1.25	9-2 8-15
Mitchell (J. S.) Co., Ltd. (quar.)	\$1.75	10-1 9-15
Montreal Refrigerating & Storage, Ltd.— 7% 2nd preferred	\$86c	8-11 9-5
Moore Corp., Ltd., common (quar.)	155½c	10-1 9-5
7% preferred A (quar.)	\$1.75	10-1 9-5
7% preferred B (quar.)	\$1.75	10-1 9-5
4% preferred (quar.)	125c	10-1 9-5
Morris Paper Mills, common (quar.)	25c	9-10 8-30
Extra	25c	8-18 8-7
4¼% preferred (quar.)	59 3/10c	9-30 9-20
Morrison Cafeterias Consolidated, Inc.— 7% preferred (quar.)	\$1.75	10-1 9-24
Muncie Water Works Co., 8% pfd. (quar.)	42c	9-15 9-2
National Battery Co.	40c	11-1 10-20
National Bellas Hess, Inc.	20c	9-12 9-2
National Dairy Products (quar.)	45c	9-10 8-20
National Union Fire Insurance (Pittsburgh) (irreg.)	\$1.25	8-25 8-6
Newmont Mining Corp.	50c	9-15 8-28

Name of Company	Per Share	When Payable of Rec.	Holders
New York Stocks, Inc.—			
Agricultural Industry Series	7c	8-25	8-5
Automobile Industry Series	6c	8-25	8-5
Aviation Industry Series	4c	8-25	8-5
Bank Stock Series	7c	8-25	8-5
Building Supply Industry Series	5c	8-25	8-5
Chemical Industry Series	8c	8-25	8-5
Electrical Equipment Industry Series	7c	8-25	8-5
Food Industry Series	6c	8-25	8-5
Government Bond Series	5c	8-25	8-5
Insurance Stock Series	5c	8-25	8-5
Machinery Industry Series	10c	8-25	8-5
Merchandising Series	12c	8-25	8-5
Metals Series	6c	8-25	8-5
Oil Industry Series	8c	8-25	8-5
Public Utility Industry Series	1c	8-25	8-5
Railroad Series	3c	8-25	8-5
Railroad Equipment Industry Series	6c	8-25	8-5
Steel Industry Series	6c	8-25	8-5
Tobacco Industry Series	10c	8-25	8-5
Diversified Investment Fund	18c	8-25	8-5
Diversified Industry Shares	8c	8-25	8-5
Corporate Bond Series	6c	8-25	8-5
Diversified Preferred Stock Fund	14c	8-25	8-5
Nineteen Hundred Corp., class B	20c	9-10	8-28
Norfolk & Washington Steamboat Co. (s-a)	\$2	8-15	8-5
North Pennsylvania RR. Co. (quar.)	\$1	9-10	9-3
Northeastern Water, \$4 prior pfd. (quar.)	\$1	9-2	8-15
\$2 preferred (s-a)	\$1	9-2	8-15
Norwich Pharmacal Co. (quar.)	15c	9-10	8-14
Nova Scotia Light & Power, Ltd.—			
6% preferred (quar.)	\$1.50	9-1	8-14
Old Ben Coal Corp.	50c	8-20	8-9
Pacific Coast Co., \$5 non-cum. 1st pfd.	\$1.25	8-30	8-15
Pacific Finance Corp. (Calif.)	35c	9-1	8-20
Palestine Economic Corp. (quar.)	\$1	8-25	8-5
Pantepec Oil Co. of Venezuela	32c	9-17	8-18
Paramount Pictures, Inc. (quar.)	50c	9-26	9-5
Parker Pen (quar.)	50c	9-2	8-15
Paton Mfg. Co., Ltd., common (quar.)	120c	9-15	8-31
7% preferred (quar.)	135c	9-15	8-31
Pennsylvania State Water, 7% pfd. (quar.)	\$1.75	9-2	8-11
Peoples Telephone Corp., common (quar.)	\$2	9-15	9-5
4½% preferred	\$1	9-2	8-21
Pepperell Mfg. Co. (increased quar.)	75c	8-15	8-8
Extra	\$1.25	8-15	8-8
Perfec Corp., 4½% preferred (quar.)	\$1.12½	9-1	8-22
Pfeiffer Brewing Co. (quar.)	25c	9-27	9-6
Extra	25c	9-27	9-6
Pinney-Bowes, Inc., common (quar.)	15c	9-12	8-15
4¼% convertible preferred (quar.)	53½c	10-1	9-19
Pittsburgh Coke & Chemical, \$5 pfd. (quar.)	\$1.25	9-1	8-20
Pittsburgh Youngstown Ashtabula Ry.—			
7% preferred (quar.)	\$1.75	9-2	8-20
Plastic Materials Corp.	5c	9-2	8-20
Prentice-Hall, Inc., common (quar.)	70c	9-2	8-20
\$3 preferred (quar.)	75c	9-2	8-20
Public National Bank & Trust Co. (N. Y.)—			
Quarterly	50c	10-1	9-19
Purity Bakeries Corp. (quar.)	60c	9-2	8-18
Rath Packing Co.	35c	9-10	8-20
Real Silk Hosiery Mills, common (quar.)	15c	9-15	8-25
5% prior preferred A (quar.)	\$1.25	10-1	9-12
7% preferred (quar.)	\$1.75	10-1	9-12
Reliance Mfg. Co. (Illinois), com. (quar.)	25c	9-1	8-14
3½% convertible preferred (quar.)	87½c	10-1	9-2
Republic Insurance Co. of Texas (quar.)	30c	8-25	8-10
Ross Manufacturing Co.	25c	8-15	8-5
Tosco Industries Corp. (quar.)	12½c	9-15	9-1
Extra	12½c	9-15	9-1
St. Joseph Water Co., 5% pfd. (quar.)	\$1.50	9-2	8-11
Seeger Refrigerator Co. (resumed)	20c	9-11	8-21
Seeman Bros., Inc. (quar.)	25c	9-15	9-2
Servel, Inc., \$4.50 preferred (quar.)	\$1.12½	10-1	9-11
Sheaffer (W. A.) Pen Co. (quar.)	10c	8-25	8-15
Extra	10c	8-25	8-15
Simon (Wm.) Brewery (quar.)	2c	8-30	8-15
Simonds Saw & Steel (irreg.)	80c	9-15	8-20
Simmons, Ltd., 4½% preferred (quar.)	\$1.12½	9-15	8-18
Six City Gas & Electric, com. (quar.)	40c	9-2	8-18
\$3.90 preferred (quar.)	97½c	9-2	8-18
Socony-Vacuum Oil Co. (quar.)	20c	9-15	8-15*
Soule Mill of Massachusetts	\$2	8-15	8-1
Southeastern Greyhound Lines (quar.)	40c	9-1	8-18
Quarterly	40c	12-1	11-17
Southern Advance Bag & Paper—			
4½% preferred (quar.)	\$1.12½	9-1	8-15
Southern Spring Bed (quar.)	25c	8-15	8-5
Seear & Co., \$5.50 1st preferred (quar.)	\$1.37½	9-2	8-15
\$5.50 2nd preferred (quar.)	\$1.37½	9-2	8-15
Quibb (E. R.) & Sons, common	25c	9-12	8-28
\$4 preferred (quar.)	\$1	11-1	10-15
Standard Oil Co. of Ohio, common	37½c	9-15	8-29
3¾% preferred A (quar.)	93¾c	10-15	9-30
Sterling Drug, Inc. (quar.)	50c	9-2	8-15
Superior Oil Co. (Calif.)	\$2	8-25	8-15
Van-Finch Oil Corp., 6% preferred (quar.)	37½c	9-3	8-15
4% 2nd preferred (quar.)	10c	9-3	8-15
Vivianite Gold Mines, Ltd. (quar.)	2c	10-1	8-18
Vulcan, Inc.	50c	9-15	9-2
Waco Corp. (quar.)	10c	8-30	8-20
Warr-Haute Water Works, 7% pfd. (quar.)	\$1.75	9-2	8-11
Wenken Roller Bearing (increased)	75c	9-5	8-20
Wesco, Inc.	30c	8-25	8-15
Wilmington Tank Car Co. (quar.)	50c	9-2	8-15
Winged Grain Growers, Ltd.—			
5% non-cum. preferred A	\$1	10-1	7-31
S. Electric Light & Power Shares Inc.—			
Series B	6c	8-15	7-31
Wool Knitting Co. (quar.)	\$1	9-8	8-29
Woods-Alloys Steel	75c	9-2	8-15
Worick Chemical Co. (quar.)	30c	9-2	8-15
Wright Green Company, common (quar.)	40c	9-15	8-15
Extra	25c	9-15	8-15
W% preferred (quar.)	\$1	9-15	8-15
Wyer Manufacturing Co. of Wis., common	25c	8-1	7-21
W3 preferred (quar.)	75c	8-1	7-21
Werner Brothers Pictures (quar.)	37½c	10-3	9-5
West Texas Utilities, \$5 preferred (quar.)	\$1.50	10-1	9-15
Western Auto Supply (quar.)	75c	9-2	8-18
Weyerhaeuser Timber	75c	9-4	8-21
Wiles Auto Stores (quar.)	12½c	10-15	10-1
Witaker Paper Co. (increased)	55	10-1	9-16
Wicks-Barre Lace Manufacturing Co.	25c	9-2	8-15
Wil & Baumer Candle	10c	8-15	8-8
Williams (J. B.) Co., common (quar.)	25c	8-15	8-5
1 preferred (quar.)	25c	8-15	8-5
Wisconsin Electric Power	25c	9-2	8-15
.60% preferred (quar.)	90c	9-2	8-15
% preferred (quar.)	\$1.50	10-31	10-15
Wolf Brothers, 4½% preferred (quar.)	56¼c	9-1	8-20

holders
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Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Aetna Ball & Roller Bearing, common	20c	9-15	9-1	Beaver Lumber Co., Ltd., \$1.40 pfd. (quar.)	135c	10-1	9-10	Clinton Industries, Inc. (monthly)	20c	9-2	8-15
5% convertible preferred (quar.)	25c	9-15	9-1	Beck (A. S.) Shoe Corp., 4 1/2% pfd. (quar.)	\$1.18 1/2	9-2	8-15	Monthly	20c	10-1	9-15
Agnew-Surpass Shoe Stores (quar.)	150c	9-2	7-31	Belding-Corticelli, Ltd., common (quar.)	\$1.15	10-1	8-31	Monthly	20c	11-1	10-15
Aircraft Radio Corp. (irreg.)	5c	9-15	8-4	7% preferred (quar.)	\$1.75	10-1	8-31	Monthly	20c	12-1	11-15
Akron Canton & Youngstown RR.				Belding Hemlinway Co. (increased quar.)	25c	8-15	8-1	Monthly	20c	1-1-48	12-10
5% preferred (s-a)	\$2.50	10-1	9-18	Bell & Howell Co., common (quar.)	12 1/2c	9-1	8-15	Clopay Corporation (initial quar.)	17 1/2c	10-10	9-30
Alabama Mills, Inc., common	20c	8-10	7-18	Extra	25c	9-1	8-15	Coast Counties Gas & Electric, 5% pfd.	22 3/10c	8-10	
Alabama & Vicksburg Ry (s-a)	\$3	10-1	9-8	4 1/4% preferred (quar.)	\$1.06 1/4	9-1	8-15	Cochrane-Dunlop Hardware, Ltd.			
Albertson Corp.	50c	9-2	8-15	Berghoff Brewing Corp. (quar.)	25c	9-15	9-5	Class A (quar.)	120c	8-15	7-31
Allied Kid Co. (quar.)	25c	8-15	8-11	Berkshire Fine Spinning Associates				\$1.20 preference (quar.)	130c	8-15	7-31
Allied Laboratories	25c	10-1	9-15	Common (quar.)	50c	9-2	8-21	Colgate-Palmolive-Peet Co., common (quar.)	50c	8-15	7-23
Allied Stores, common (quar.)	75c	10-20	9-18	Extra	50c	9-2	8-21	Extra	\$1	8-15	7-23
4% preferred (quar.)	\$1	9-2	8-14	\$5 convertible preferred (quar.)	\$1.25	9-2	8-21	\$3.50 preferred (quar.)	87 1/2c	9-30	9-15
Allis (Louis) Co. (quar.)	35c	9-1	8-15	Bertram (J.) & Sons, Ltd.				4% preferred (quar.)	37 1/2c	9-1	8-20
Extra	15c	9-1	8-15	New common (initial)	15c	8-15	7-31	Colorado Central Power (quar.)	50c	9-1	8-20
Alpha Portland Cement	25c	9-10	8-15	Class A (quar.)	125c	8-15	7-31	Colorado Fuel & Iron Corp.	45c	9-2	8-15
Aluminum Co. of Canada, Ltd. 4% pfd. (quar.)	125c	9-1	8-6	Bessemer Limestone & Cement				5% convertible preferred (quar.)	25c	9-1	8-4
Aluminum, Ltd. (quar.)	\$32	9-5	8-8	4% preferred (quar.)	50c	10-1	9-20	Colorado Milling & Elevator Co., common	25c	9-2	8-15
Amalgamated Leather Cos., Inc.				Best & Company (quar.)	50c	8-15	7-25	\$3 preferred (quar.)	75c	9-2	8-15
Common (irreg.)	15c	8-15	8-1	Bethlehem Steel Corp., common	\$1.50	9-2	8-11	Columbia Gas & Electric Corp. (quar.)	15c	8-15	7-19
6% convertible preferred (quar.)	75c	10-1	9-17	Bigelow-Sanford Carpet, common	\$1.75	10-1	9-5	Columbia Pictures Corp. (quar.)	\$1.06 1/4	8-15	8-1
American Airlines, Inc.				6% preferred (quar.)	\$1	9-2	8-15	Columbia Carbon Co. (quar.)	50c	9-10	8-12
3 1/2% convertible preferred (quar.)	87 1/2c	9-1	8-18	Binks Manufacturing Co.	\$1.50	9-2	8-15	Common, Ltd. (s-a)	1/2c	8-25	8-8
American Arch Co. (irreg.)	50c	9-2	8-20	Blauher's (Philadelphia) com. (quar.)	15c	8-15	8-1	Commonwealth International Corp., Ltd.	14c	8-15	7-15
American Asphalt Roof Corp. (quar.)	25c	10-15	9-30	\$3 preferred (quar.)	75c	8-15	8-1	Commonwealth Investment Co. (Del.)	6c	10-1	9-12
American Automobile Insurance (St. Louis)				Blaw-Knox Co. (quar.)	20c	9-9	8-11	Commonwealth & Southern Corp.			
Quarterly	20c	9-2	8-15	Bliss (E. W.) Company				\$6 preferred (accum.)	\$3	10-1	9-10
American Bank Note com. (quar.)	40c	10-1	9-4	\$2.25 conv. pfd. (quar.)	56 1/4c	9-15	8-20	Subject to SEC approval			
6% preferred (quar.)	75c	10-1	9-4	Blumenthal (Sidney) & Co. (quar.)	15c	9-2	8-15	Commonwealth Telephone Co.			
American Bosch Co. (irreg.)	25c	8-21	8-11	Bohack (H. C.) Co. 7% 1st pfd. (accum.)	\$1.75	8-15	7-31	\$5 preferred (quar.)	\$1.25	9-1	8-15
American Box Board Co. (quar.)	25c	9-1	8-1	Borden Company (interim)	60c	9-2	8-12	Concord Gas Co. (New Hampshire)			
Extra	25c	9-1	8-1	Boston Woven Hose & Rubber (quar.)	50c	8-25	8-15	7% preferred (accum.)	\$1.50	8-15	7-31
American Business Shares, Inc.	4 1/2c	8-20	8-5	Boston Fund, Inc. (quar.)	16c	8-20	7-31	Conde Nast Publications (quar.)	25c	9-15	9-3
American Can Co., common (quar.)	75c	8-15	7-24	Boston Real Estate Trust (quar.)	50c	9-2	8-22	Confederation Life Assn. (Toronto) (quar.)	\$1.50	9-15	9-10
7% preferred (quar.)	\$1.75	10-1	9-17	Bourjols, Inc., \$2.75 preferred (quar.)	68 1/4c	8-15	8-1	Congoleum-Nairn, Inc. (quar.)	25c	9-15	9-2
American Car & Foundry Co., common	\$3	10-2	9-19	Bower Roller Bearing (quar.)	50c	9-20	9-9	Connecticut Light & Power			
7% non-conv. preferred (quar.)	\$1.75	10-1	9-19	Bowes Co. Ltd. class A (quar.)	\$12 1/2c	8-15	7-31	Common (quar.)	75c	10-1	9-15
American Chain & Cable Co., com. (quar.)	35c	9-15	9-5	Boyetown Burial Casket (reduced quar.)	30c	9-2	8-22	Connecticut Power Co. (quar.)	56 1/4c	9-2	8-15
5% preferred (quar.)	\$1.25	9-15	9-5	Bruck Silk Mills	\$30c	9-15	8-15	Connecticut River Power, 6% pfd. (quar.)	\$1.50	9-2	8-15
American Cities Pwr. & Light, Cl. B (irreg.)	15c	8-5	7-21	Buck Hills Falls Co. (quar.)	15c	8-15	8-1	Connohio, Inc., 40c preferred (quar.)	10c	10-1	9-20
American Colotype (quar.)	30c	9-15	9-2	Buckeye Pipe Line Co.	20c	9-15	8-18	Consolidated Chemical Industries, Inc.			
American & Foreign Power Co.				Budd Company \$5 preferred (quar.)	\$1.25	9-2	8-19	\$1 partic. preference class A (quar.)	37 1/2c	11-3	10-15
\$7 preferred (accum.)	\$1.50	9-11	8-15	Buell Die & Machine (quar.)	5c	8-25	8-15	\$1 partic. preference class B (quar.)	37 1/2c	11-3	10-15
\$6 preferred (accum.)	\$1.50	9-11	8-15	Buffalo Forge Co. (increased)	\$1	8-26	8-15	Consolidated Edison Co. (N. Y.)	40c	9-15	8-8
American Fork & Hoe common	30c	9-15	8-30	Bunker Hill & Sullivan Mining & Concentrating Co., common (quar.)	12 1/2c	9-2	8-5	Consolidated Gas Electric Light & Power Co. (Balt.), common (quar.)	90c	10-1	9-15
American Furniture Co.				Extra	12 1/2c	9-2	8-5	4% preferred (quar.)	\$1	10-1	9-15
New common (initial)	5c	8-15	8-8	Burkart (F.) Mfg. Co.	25c	9-2	8-5	4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-15
Extra	5c	8-15	8-8	Burlington Mills Corp., com. (quar.)	25c	9-1	8-7	Consolidated Gas Utilities (quar.)	12 1/2c	8-15	8-11
American General Corp., \$3 pfd. (quar.)	75c	9-1	8-8	4% preferred (quar.)	\$1	9-1	8-7	Consolidated Laundries Corp. (quar.)	25c	9-2	8-15
\$2.50 preferred (quar.)	62 1/2c	9-1	8-8	3 1/2% preferred (quar.)	87 1/2c	9-1	8-7	Consolidated Paper Co. (quar.)	25c	9-1	8-21
\$2.00 preferred (quar.)	50c	9-1	8-8	3 1/2% convertible 2nd preferred (quar.)	87 1/2c	9-1	8-7	Consumers Gas Co. (Reading, Pa.) (quar.)	30c	9-13	8-29
American Hide & Leather				Burlington Steel Ltd. (quar.)	115c	10-1	9-10	Consumers Glass (quar.)	150c	8-30	7-30
6% convertible preferred (quar.)	75c	9-12	8-27	Burroughs Adding Machine (quar.)	15c	9-10	8-1	Consumers Power Co. com. (quar.)	50c	8-20	8-8
American Home Products (monthly)	10c	9-1	8-14	Butler Brothers com. (reduced)	15c	9-1	8-4	\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-12
American Hydraulics, Inc. (monthly)	2c	9-25	9-15	4 1/2% preferred (quar.)	\$1.12 1/2	9-1	8-4	Container Corp. of America, com. (quar.)	50c	8-20	8-5
Monthly	2c	10-25	10-15	Byron Jackson Co. (increased quar.)	35c	8-15	7-31	Extra	50c	8-20	8-5
American Indemnity Co. (s-a)	\$2	9-2	8-4	California Cotton Mills	15c	9-15	8-22	4% preferred (quar.)	\$1	9-1	8-20
American Ins. Co. (Newark, N. J.) (s-a)	25c	10-1	8-29	California Electric Power Co. (quar.)	15c	9-1	8-15	Continental Can Co., common (interim)	25c	9-15	8-25
Extra	10c	10-1	8-29	California Packing Corp., common (quar.)	37 1/2c	8-15	7-31	3 1/2% preferred (quar.)	93 1/4c	10-1	9-15
American Investment Co. of Ill.				5% preferred (quar.)	62 1/2c	8-15	7-31	Cook Paint & Varnish, common (quar.)	25c	8-30	8-15
Common (quar.)	20c	9-1	8-15	California Water Service Co.				\$3 prior preferred (quar.)	75c	8-30	8-15
5% preferred (quar.)	31 1/4c	10-1	9-15	4.4% preferred series C (quar.)	27 1/2c	8-15	7-31	Copeland Refrigeration (irreg.)	15c	9-10	8-22
American News Co. (bi-monthly)	25c	9-15	9-5	Campbell Wyant & Cannon Foundry	50c	9-10	8-26	Cornell Wood Products	15c	8-15	8-5
American Paper Goods Co.				Canada Cement Co. \$1.30 pref. (quar.)	\$32 1/2c	9-20	8-20	Extra	15c	8-15	8-5
7% preferred (quar.)	\$1.75	9-15	9-6	Canada Crushed Stone Ltd. (quar.)	\$10c	9-20	9-1	Coro, Inc. (quar.)	40c	8-28	8-15
7% preferred (quar.)	\$1.75	12-15	12-5	Canada Foundries & Forgings, Ltd.				Cory Corporation (quar.)	17 1/2c	9-1	8-9
American Potash & Chemical				Class A (quar.)	\$37 1/2c	9-15	8-29	Corporate Investors, Ltd., Cl. A (irreg.)	18c	8-15	7-30
Class A (quar.)	37 1/2c	9-15	9-2	Canada Iron Foundries, Ltd., com. (s-a)	\$40c	8-30	8-15	Corrugated Paper Box Co., Ltd., common	125c	9-2	8-11
Class B (quar.)	37 1/2c	9-15	9-2	6% non-conv. preferred (s-a)	\$30c	8-30	8-15	5% preferred (quar.)	\$1.25	9-2	8-11
\$4 preferred A (quar.)	\$1	9-15	9-2	Canada Northern Power Corp. com. (quar.)	115c	10-25	9-19	Cosden Petroleum Corp. 5% pfd. (accum.)	\$1.25	9-15	9-2
American Pulley Co. (quar.)	25c	8-15	7-31	7% preferred (quar.)	\$1.75	10-15	9-19	Cosmos Imperial Mills, Ltd. (quar.)	130c	8-15	7-31
American Radiator & Standard Sanitary Corp., common	20c	9-30	9-5	Canada Starch Co., Ltd., 7% preferred	\$3.50	8-15	8-8	Crane Co., 3 1/2% preferred (quar.)	93 1/4c	9-15	8-29
7% preferred (quar.)	\$1.75	9-30	8-22	Canadian Car & Foundry Co., Ltd.				Cribben & Sexton Co. 4 1/2% pfd. (quar.)	28 1/2c	9-1	8-15
American Re-Insurance Co. (N. Y.)				Common (quar.)	120c	8-22	7-29	Crown Cork & Seal Co., Inc., common	40c	8-29	8-8
Quarterly	25c	8-15	8-5	Class A (quar.)	125c	8-22	7-29	\$2 preferred (quar.)	50c	9-15	8-22
American Rolling Mill, common	50c	9-15	8-15	Canadian Breweries, Ltd. (quar.)	150c	10-1	8-29	Crown Cork & Seal, Ltd. (quar.)	150c	8-15	7-15
4 1/2% preferred (quar.)	\$1.12 1/2	10-15	9-15	Canadian Fairbanks-Morse Co., Ltd.				Crown Zellerbach Corp. \$4.20 pfd. (quar.)	\$1.05	9-1	8-13
American Smelting & Refining com.	50c	8-22	8-1	Quarterly	125c	9-2	8-15	\$4 conv. 2nd pfd. (quar.)	\$1	9-1	8-13
American Steel Foundries (quar.)	50c	9-15	8-29	Canadian Food Products, Ltd., com. (quar.)	\$18 1/4c	10-1	8-29	Crum & Forster, 8% preferred (quar.)	\$2	9-30	9-18
American Stove Co. (increased quar.)	40c	8-11	7-22	\$1 Class A (quar.)	125c	10-1	8-29	Cuban Atlantic Sugar, 5% preferred (quar.)	\$1.25	10-1	9

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Eastern Utilities Associates (quar.)	50c	8-15	8-5	Grumman Aircraft Engineering (irreg.)	\$1.50	9-21	8-11	Landis Machine Co. (quar.)	25c	8-15	8-5
Easton Manufacturing Co. (quar.)	75c	8-25	8-5	Gulf Oil Corporation (quar.)	25c	10-1	9-5	Quarterly	25c	11-15	11-8
Electric Hose & Rubber Co. (quar.)	30c	8-21	8-14	Special	25c	10-1	9-5	Lane Bryant, Inc. (quar.)	25c	9-2	8-15
Extra	10c	8-21	8-14	Gypsum Lime & Alabastine (Canada)	120c	9-1	8-1	Lanett Bleachery & Dye Works (quar.)	\$1	8-25	8-1
Elgin National Watch (quar.)	15c	9-22	9-8	Quarterly	120c	12-1	11-1	Langley's Ltd., 7% conv. pref. (accum.)	\$175c	9-11	9-4
Emerson Drug Co., 8% preferred (quar.)	50c	10-1	9-15	Quarterly	120c	12-1	11-1	7% convertible preference (accum.)	\$175c	12-11	12-4
Empire & Bay State Telegraph				Hajoca Corporation (stock dividend)	50%	12-1	11-15	Lansing Company (quar.)	30c	8-15	8-15
Empire guaranteed (quar.)	\$1	9-2	8-21	Cash dividend (quar.)	75c	9-2	8-18	Laura Secord Candy Shops, Ltd. (quar.)	\$20c	9-1	8-1
Empire District Electric, 5% pfd. (quar.)	\$1.25	9-1	8-15	Extra	25c	9-2	8-18	Lawyers Title Insurance, 6% preferred (s-a)	\$3	12-31	12-22
Emseo Derrick & Equipment (quar.)	\$1	10-25	9-3	Hale Bros. Stores (quar.)	25c	9-2	8-15	Leath & Co., common (quar.)	25c	10-1	9-10
Quarterly	\$1	1-25-48	12-31	Hallnor Mines, Ltd.	17c	9-2	8-8	\$2.50 preferred (quar.)	62½c	10-1	9-10
Equitable Fire Insurance Co.				Hamilton Cotton Co. (quar.)	\$22½c	9-2	8-11	Lehigh Portland Cement (quar.)	37½c	9-2	8-14
(Charleston, S. C.) (s-a)	50c	8-15	8-5	Hamilton Watch Co., common	25c	9-15	8-19	Lees (James) & Sons Co. (quar.)	35c	9-2	8-15
Erie Railroad Co.				4% convertible preferred (quar.)	\$1	9-15	8-19	Leitch Gold Mines, Ltd. (quar.)	12c	8-15	7-31
5% preferred (quar.)	\$1.25	8-30	8-15	Hammermill Paper Co., common	25c	9-10	8-20	Leland Electric Co., 5% conv. pfd. (quar.)	31½c	9-2	8-22
5% preferred (quar.)	\$1.25	12-1	11-15	4½% preferred (quar.)	\$1.12½	10-1	9-10	Le Tourneau (R. G.), Inc., \$4 pfd. (quar.)	\$1	9-1	8-9
Eversharp, Inc., common (quar.)	30c	10-15	9-30	4½% preferred (quar.)	\$1.06¼	10-1	9-10	Lewis Brothers, Ltd. (quar.)	\$25c	10-31	9-30
5% preferred (quar.)	25c	10-1	9-15	Hammond Instrument Co., 6% pfd. (quar.)	75c	9-15	8-1	Libbey-Owens-Ford Glass (quar.)	\$50c	9-10	8-25
Fair (The)	25c	9-12	8-29	Hancock Oil Co. of Calif., Class A (quar.)	50c	9-1	8-15	Liggett & Myers Tobacco			
Fairbanks Morse & Co. (quar.)	50c	9-2	8-8	Extra	25c	9-1	8-15	Common (increased quar.)	\$1	9-1	8-12
Falstaff Brewing Corp. (quar.)	25c	8-29	8-15	Class B (quar.)	25c	9-1	8-15	Class B (increased quar.)	\$1	9-1	8-12
Extra	50c	8-29	8-15	Extra	25c	9-1	8-15	Life-Savers Corp. (increased)	40c	9-1	8-1
Farmers & Traders Life Insurance Co. (Syracuse)				Harrisburg Gas Co., 4½% pfd. (quar.)	\$1.12½	10-15	9-30	Lincoln National Life Insurance Co. (Ind.)	25c	11-1	10-28
Quarterly	\$2.50	10-1	9-16	Harshaw Chemical Co. (quar.)	37½c	9-15	9-1	Quarterly	25c	11-1	10-28
Farrell Birmingham Co. (quar.)	25c	9-24	9-5	Extra	50c	9-15	9-1	Lindsay Light & Chemical	50c	8-18	8-2
Extra	50c	9-24	9-5	Hartford Empire Co.	25c	8-5	7-24	Link-Belt Co. (increased quar.)	75c	9-1	8-2
Farquhar (A. B.) Co. (quar.)	18½c	9-10	8-20	Havana Electric & Utilities Co.	75c	8-15	7-21	Lionel Corporation (quar.)	25c	8-30	8-8
Fashion Park, Inc. (quar.)	50c	11-1	10-15	6% 1st preferred (accum.)	30c	10-1	9-12	Liquid Carbonic Corp., common (quar.)	25c	9-1	8-15
Federal Electric Co., class A (quar.)	25c	8-11	7-31	Hazel-Atlas Glass Co. (quar.)	\$1.25	8-15	8-4	3½% preferred quar.	87½c	9-1	8-15
Federal Fire Insurance Co. of Canada				Hercules Powder Co., 5% pfd. (quar.)	75c	8-15	7-25	Little Miami RR.			
Interim	\$1	8-15	8-12	Hires Chocolate Corp. com. (quar.)	\$1	8-15	7-25	Special guaranteed (quar.)	50c	9-10	8-23
Federal Grain Ltd., 6½% pfd. (accum.)	\$2.50	8-15	7-31	Extra	\$1	8-15	7-25	Special guaranteed (quar.)	50c	12-10	11-31
Federal Insurance Co. of N. J. (quar.)	35c	10-1	9-20	Hewitt-Robbins, Inc. (quar.)	25c	9-15	8-26	Special guaranteed (quar.)	50c	3-10-48	3-23
Federal-Mogul Corp., new common (initial)	40c	9-10	8-29	Heyden Chemical Corp. com. (quar.)	25c	9-2	8-15	Original capital	\$1.10	9-10	8-23
Field (Marshall) (see Marshall Field)				3½% preferred A (quar.)	87½c	9-2	8-15	Original capital	\$1.10	12-10	11-31
Finance Co. of America at Balt.				4% preferred (quar.)	25c	8-29	8-19	Original capital	\$1.10	3-10-48	2-23
Class A (quar.)	\$3	9-15	9-5	Hibbard, Spencer, Bartlett & Co. (monthly)	25c	9-26	9-16	Loblav Groceries Inc. (quar.)	20c	9-1	8-8
Class B (quar.)	\$3	9-15	9-5	Monthly	25c	10-31	10-21	Loblav Groceries Ltd.			
Firestone Tire & Rubber 4½% pfd. (quar.)	\$1.12½	9-1	8-15	Hilton Hotels Corp., common (quar.)	25c	9-1	8-20	Class A (quar.)	125c	9-1	8-6
First Bank Stock Corp. (s-a)	40c	9-10	8-18	4% convertible preferred (quar.)	50c	9-1	8-20	Class B	125c	9-1	8-6
Firth Carpet Co. (quar.)	25c	9-2	8-15	Hires (Charles E.) Co. (quar.)	30c	9-2	8-15	Loew Drug Co. (Texas), 30c pfd. (quar.)	7½c	8-11	8-1
Extra	5c	9-2	8-15	Holly Stores, common	10c	8-21	8-14	Lone Star Gas Co. (quar.)	25c	9-8	8-22
5% preferred (quar.)	\$1.25	9-2	8-15	Holt (H.) & Co., Inc.				Lord Baltimore Hotel			
Fitz Simons & Connell Dredge & Dock Co.				\$1 non-cum. class A (quar.)	25c	9-1	8-22	2nd preferred (quar.)	\$1.75	11-1	10-27
Resumed	25c	9-1	8-21	Hooker Electrochemical Co.				Lord & Taylor, common (quar.)	\$2	10-1	9-17
Fitzsimmons Stores, 7% pfd. (quar.)	17½c	12-1	11-20	New common (initial)	30c	8-27	8-1	6% 1st preferred (quar.)	\$1.50	9-2	8-15
Florida Power Corp., 4% pfd. (quar.)	\$1	8-15	8-1	\$2.25 preferred (quar.)	\$1.06¼	9-26	9-2	Louisville Henderson & St. Louis Ry. Co.			
Fort Wayne & Jackson RR. Co.				Hornel (George A.) & Co., com. (quar.)	50c	8-15	7-26	Common (s-a)	\$4	8-15	8-1
5½% preferred (s-a)	\$2.75	9-2	8-20	6% preferred (quar.)	\$1.50	8-15	7-26	8% non-cum. preferred (s-a)	\$2.50	8-15	8-1
Poster & Kieffer Co. (irreg.)	12½c	8-15	8-1	Horn & Hardart Co. (N. Y.)				Louisiana Land & Exploration Co. (quar.)	20c	9-15	9-2
Poster-Wheeler Corp., 6% prior pfd. (quar.)	37½c	10-1	9-15	5% preferred (quar.)	\$1.25	9-2	8-13	Louisville & Nashville RR. Co. (quar.)	88c	9-12	8-1
Foundation Investment Co.				Howard Stores Corp., common (quar.)	37½c	9-1	8-11	Lowenstein (M.) & Sons, Inc. (quar.)	37½c	8-15	8-1
\$5 non-cum. preferred (s-a)	\$2.50	8-15	8-5	4½% preferred (quar.)	\$1.06¼	9-1	8-11	Extra	50c	8-15	8-1
Four-Twelve West Sixth Co. (irreg.)	\$12.50	10-15	9-30	Hudson Bay Mining & Smelting Co., Ltd.				Lowney (Walter M.) Co., Ltd.			
Franklin Simon & Co.				Quarterly	\$75c	9-8	8-8	Increased quarterly	\$17½c	10-15	9-15
4½% conv. pfd. (quar.)	56½c	9-2	8-15	Hudson Motor Car Co. (quar.)	10c	9-1	8-7	Lukensheimer Company	37½c	8-15	8-5
Freeport Sulphur Co. (quar.)	62½c	9-2	8-15	Humble Oil & Refining Co. (increased)	\$1	9-10	8-11	Lukens Steel Co.	10c	8-15	8-1
Friedman (Louis) Realty Corp. (quar.)	10c	8-15	8-1	Hunt Foods, Inc., 5% preferred (quar.)	12½c	9-1	8-15	Lynch Corporation	30c	8-15	8-5
Fruehauf Trailer Co., common	25c	9-1	8-18	5% preferred series A (quar.)	12½c	9-1	8-15	Lyon Metal Products, common (quar.)	25c	9-15	9-1
4% preferred (quar.)	\$1	9-1	8-18	Hussman Refrigerator Co.				MacKinnon Structural Steel			
Gabriel Steel Co.	25c	8-15	8-1	Formerly Hussman-Ligonier Co.				5% preferred (quar.)	\$1.25	9-15	8-30
Gair (Robert) Co., 6% pfd. (quar.)	30c	9-30	9-12	\$2.25 preferred (quar.)	56½c	8-15	8-1	Mackintosh-Hemphill Co. (quar.)	12½c	8-25	8-15
Gasmewell Company (quar.)	25c	8-15	8-5	Huttig Sash & Door, common	50c	9-12	9-5	MacLaren Power & Paper (quar.)	150c	8-20	8-16
Gemmer Manufacturing Co., class B	25c	8-15	8-5	5% preferred (quar.)	\$1.25	9-30	9-20	Macmillan Co., common (quar.)	25c	8-15	8-12
General Baking Co., 38 pfd. (quar.)	\$2	10-1	9-19	5% preferred (quar.)	\$1.25	12-30	12-30	MacWhyte Company (quar.)	25c	9-5	8-15
General Bottlers (stock dividend)	100%	8-25	8-15	Hyde Park Breweries Assn.	35c	9-2	8-9	Magnavox Company (cash dividend) (quar.)	25c	9-15	8-25
New common (initial)	12½c	9-15	9-2	Idaho Power Co., common (quar.)	45c	8-20	7-25	Stock dividend	20%	10-1	8-29
General Brewing Corp.	50c	9-30	9-20	Illinois Zinc Co. (quar.)	15c	8-20	8-1	Magor Car Corp. (irreg.)	25c	9-30	9-12
General Cigar Co., com.	25c	9-15	8-14	Extra	15c	8-20	8-1	Madison Square Garden Corp. (quar.)	25c	9-28	8-14
7% preferred (quar.)	\$1.75	9-2	8-14	Imperial Tobacco Co. of Canada, Ltd.				Maine Central RR., 6% prior pfd. (quar.)	\$1.50	10-1	9-25
General Electric Co., Ltd. ordinary (annual)	10%	9-8	7-28	Ordinary (interim)	\$10c	9-30	8-12	Manhattan Shirt Co. (quar.)	35c	9-2	8-7
Bonus	7½%	9-8	7-28	6% preference (s-a)	3%	9-30	8-12	Marathon Corp., common (quar.)	25c	8-20	7-31
General Finance Corp., 5% pfd. A (s-a)	25c	11-25	11-10	Imperial Tobacco Co.				5% preferred (quar.)	\$1.25	10-1	9-20
General Foods Corp., common (quar.)	50c	8-15	7-26	(Great Britain & Ireland)				Marshall Field, 4½% preferred (quar.)	\$1.06¼	9-30	9-15
General Industries Co.	12½c	8-15	8-5	American deposit receipts (interim)	13½%	9-9	8-4	Mar-Tex Realization Corp.	5c	12-15	12-1
General Metals Corp. (s-a)	40c	8-15	7-31	Indiana Steel Products	20c	9-2	8-15	Martin-Parry Corp. (extra)	50c	8-22	8-8
General Mills, 3½% preferred (quar.)	84½c	9-1	8-8	Indianapolis Water, class A common (quar.)	20c	9-2	8-11	Massachusetts Bonding & Insurance Co.			
General Outdoor Advertising, common	25c	9-12	8-21	5% preferred A (quar.)	\$1.25	10-1	9-12	Quarterly	\$1	8-15	8-1
6% preferred (quar.)	\$1.50	8-15	8-1	Ingersoll-Rand Co. (quar.)	\$1.50	9-2	8-4	Massey-Harris, Ltd., common (increased)	\$50c	9-15	8-15
General Paint Co. (quar.)	37½c	8-15	8-4	Special	\$1.50	9-2	8-4	6½% preferred (s-a)	62½c	9-15	8-15
General Public Utilities Corp. (irreg.)	20c	8-15	7-17	Inland Steel	50c	9-2	8-14	May Department Stores com.	75c	9-1	8-15
General Refractories Co.	50c	9-26	9-5	Inspiration Consolidated Copper (increased)	50c	9-23	9-5	\$3.75 pfd. 1947 series (initial quar.)	93½c	9-1	8-15
General Steel Castings \$6 pfd. (accum.)	\$1.50	8-15	8-5	Institutional Shares, Ltd.				\$3.75 preferred (quar.)	93½c	9-1	8-15
General Steel Wares, Ltd., common (quar.)	25c	8-15	7-17	Stock & Bond Group Shares	25c	8-31	7-31	\$3.40 preferred (quar.)	85c	9-1	8-15
General Tire & Rubber Co. (quar.)	25c	8-29	8-19	Interlake Iron Corp.	60c	8-15	8-1	McClatchy Newspaper, 7% preferred (quar.)	43½c	8-31	8-30
Genesee Brewing Co., class A (quar.)	15c	10-1	9-15	International Business Machines (quar.)	\$1.50	9-10	8-22	7% preferred (quar.)	43½c	11-30	11-29
Class B (quar.)	15c	10-1	9-15	International Harvester Co., 7% pfd. (quar.)	\$1.75	9-2	8-5	McCord Corporation (increased)	25c	8-20	8-15
Gerrard (S. A.) Co., preferred (s-a)	25c	11-29	11-25	International Holdings, Ltd.	150c	8-15	7-15	McIntyre Porcupine Mines, Ltd. (quar.)	\$30½c	9-2	8-1
Gibraltar Fire & Marine Insurance (s-a)	50c	9-2	8-15	International Railways of Central America				Mead Corporation, common	35c	9-1	8-12
Gilchrist Company (s-a)	25c	8-15	8-1	5% preferred (accum.)	\$1.25	8-15	8-4	\$2 2nd preferred (quar.)	50c	9-1	8-12
Gilchrist Co., common (quar.)	60c	10-1	9-11	Special	\$1.50	9-1	8-13	\$4.25 preferred (quar.)	\$1.06¼	9-1	8-12
4½% preferred (quar.)	56½c	10-1	9-11	International Utilities Corp. (quar.)	\$1	9-1	8-13	Meadville Telephone Co. (quar.)	37½c	8-15	7-31
Godman (H. C.) Co., 6% pfd. (quar.)	37½c	9-1	8-20	Intertype Corp. (increased)	22½c	8-29	8-11	Meier & Frank Co., Inc. (quar.)	15c	8-15	8-1
Goebel Brewing Co. (quar.)	5c	9-12	8-22	Investment Foundation, Ltd.	40c	9-15	9-2	Mercantile Stores, Inc., 7% pfd. (quar.)	\$1.75	8-15	7-31
Extra	5c	9-12	8-22	6% convertible preference (quar.)	\$75c	10-15	9-15	Merchants Fire Assurance (increased s-a)	50c	8-15	8-1
Golden State Co., Ltd., 4% pfd. (quar.)	\$1	9-30	9-8	Investors Stock Fund, Inc.	12c	8-21	7-31	Extra	10c	8-15	8-1
Goodall-Sanford, Inc. (quar.)	37½c	9-2	8-20	Iron Fireman Manufacturing Co. (quar.)	30c	9-2	8-9	Merk & Co., common (quar.)	35c	10-1	9-12
Extra	\$1	9-2	8-20	Quarterly	30c	12-1	11-10	3½% preferred (quar.)	87½c	10-1	9-12
Goodyear Tire & Rubber Co. com. (quar.)	\$1.25	9-15	8-15	Italo-Argentine Electric Co.				Mergenthaler Linotype (increased)	\$1.50	9-25	9-1
\$5 preferred (quar.)	\$1.25	9-15	8-15	American shares (final)	79c	10-7	9-27	6½% preferred A (quar.)	\$1.62½	8-30	8-15
Gorham Manufacturing Co. (irreg.)	\$1.50	9-15	9-2	Jacksonville Gas Corp. (quar.)	25c	8-15	7-24	Messenger Corp., common	10c	8-15	8-4
Gossard (H. W.) Co.	35c	9-2	8-8	Jaeger Machine Co. (quar.)	30c	9-10	8-25	Metropolitan Edison Co., 3.90% pfd. (quar.)	97½c	10-1	9-4
Grace National Bank (N. Y.)	\$2	9-15	8-25	Jantzen Knitting Mills, 5% p							

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
National Hosiery Mills, Ltd. (quar.)	\$15c	10-1	9-5	Public Service Co. of Indiana—				Spencer Kellogg & Sons—			
Quarterly	\$15c	1-1-48	12-5	Common (stock dividend) 1/20th of a shr.				New common (initial quar.)	40c	9-10	8-15
National Lead Co., common (quar.)	12 1/2c	9-30	9-8	of Indiana Gas & Water common for				Extra	\$1	8-20	7-25
Extra	12 1/2c	9-30	9-8	each share held				Standard Water Co. (quar.)	45c	8-15	8-1
7% preferred A (quar.)	\$1.75	9-15	8-25	3 1/2% preferred (quar.)	87 1/2c	9-1	8-15	Standard Brands, Inc. com. (quar.)	50c	9-15	8-15
6% preferred B (quar.)	\$1.50	11-1	10-13	Public Service Electric & Gas Co.—				\$3.50 preferred (quar.)	87 1/2c	9-15	9-2
National Liberty Ins. Co. of America (s-a)	10c	8-15	7-31	7% preferred (quar.)	\$1.75	9-30	8-29	Standard Cap & Seal—			
Extra	5c	8-15	7-31	\$5 preferred (quar.)	\$1.25	9-30	8-29	\$1.60 convertible preferred (quar.)	40c	9-1	8-15
National Linen Service Corp.—				Public Service Co. of New Hampshire—				Standard Chemical, Ltd., common (quar.)	110c	9-1	7-31
Common (increased)	15c	10-1	9-15	3.35% preferred (quar.)	84c	8-15	7-31	5% preferred (quar.)	\$1.25	9-1	7-31
5% preferred (quar.)	\$1.25	10-1	9-15	Public Service Corp. of N. J.—				Standard Dredging, \$1.60 conv. pfd. (quar.)	40c	9-2	8-20
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-15	Common (quar.)	35c	9-30	8-29	Standard Forgings Corp. (quar.)	20c	8-28	8-9
National Malleable & Steel Castings	15c	9-6	8-15	8% preferred (quar.)	\$2	9-15	8-15	Standard Oil Co. of California (Del.)	85c	9-15	8-15
National Paper & Type com.	75c	8-15	7-31	7% preferred (quar.)	\$1.75	9-15	8-15	Standard Oil Co. of Indiana (quar.)	37 1/2c	9-10	8-11
Extra	50c	8-15	7-31	\$5 preferred (quar.)	\$1.25	9-15	8-15	Extra	25c	9-10	8-11
5% preferred (s-a)	\$1.25	8-15	7-31	6% preferred (monthly)	50c	8-15	7-15	Standard Paving & Materials, Ltd.—			
National Supply Co.—				6% preferred (monthly)	50c	9-15	8-15	Participating convertible preferred (quar.)	\$1 1/4c	10-1	8-29
\$2 10-year preference (final)	50c	9-30	9-12	6% preferred (monthly)	50c	10-15	9-15	Extra	\$1 1/4c	10-1	8-29
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-18	Puget Sound Power & Light (quar.)	20c	8-15	7-24	Standard Silica Corp. (increased)	12 1/2c	9-15	8-5
National Tea Co., common (quar.)	25c	9-1	8-18	Pullman, Inc. (quar.)	50c	9-15	8-22	Standard Stoker	50c	9-2	8-12
4 1/2% preferred (quar.)	53 1/2c	8-15	8-5	Punta Alegre Sugar, new common (initial)	50c	8-22	8-6	Standard Wholesale Phosphate & Acid			
National Trust Funds—				Extra	\$1	8-22	8-6	Works (quar.)	80c	9-10	9-2
Preferred Stock Series—				Pure Oil Co., common (quar.)	25c	9-1	8-6	Stein (A.) & Co. (quar.)	40c	8-15	7-31
Stock Series	11c	8-15	7-31	5% convertible preferred (quar.)	\$1.25	10-1	9-10	Sterchi Brothers Stores (quar.)	25c	9-12	8-29
Selected Group Series	3c	8-15	7-31	Purity Flour Mills, Ltd. com. (s-a)	125c	9-1	8-8	Sterling Electric Motors	10c	10-10	9-30
National Vulcanized Fibre	20c	8-15	8-1	Quaker Oats Co., 6% preferred (quar.)	\$1.50	8-30	8-1	Stern & Stern Textiles, 4 1/2% pfd. (quar.)	56c	10-1	9-17
Naumkeag Steam Cotton (quar.)	50c	8-22	8-13	Quaker Power Co. (quar.)	125c	8-25	7-18	Stonegate Coke & Coal Co.	\$1	9-2	8-15
Neuman-Marcus, 4 1/4% preferred (quar.)	\$1.06 1/4	8-15	8-1	Quaker State Oil Refining Corp. (quar.)	30c	9-15	8-29	Struthers Wells Corp., \$1.25 pfd. (quar.)	31 1/4c	8-15	8-5
Neisner Brothers, Inc. (quar.)	20c	9-15	8-30	Extra	15c	9-15	8-29	Stuart (D. A.) Oil Co., Ltd.—			
Nekoosa-Edwards Paper Co. (quar.)	25c	9-30	9-20	Ralston Purina Co., 3 3/4% pfd. (quar.)	93 1/4c	10-1	9-5	Class A participating pfd. (quar.)	120c	9-2	8-15
Neon Products of Western Canada—				Common (quar.)	37 1/2c	9-12	8-29	Participating	160c	9-2	8-15
Ordinary	130c	8-15	8-1	Rapid Electrotyping (quar.)	25c	9-15	9-1	Suburban Propane Gas Corp. (quar.)	15c	8-15	7-31
Neptune Meter Co., common (quar.)	25c	8-15	8-8	Reading Company, common (quar.)	25c	8-14	7-17	Sun Oil Company	25c	9-15	8-25
\$2.40 preferred (quar.)	60c	8-15	8-1	4% non-cum. 1st pfd. (quar.)	50c	9-11	8-21	Sun Ray Drug Co., new com. (initial)	5c	8-10	7-30
New Amsterdam Casualty Co. (N. Y.) (s-a)	50c	9-2	8-4	Red Owl Stores, Inc. com.	10c	8-15	7-28	6% preferred (quar.)	37 1/2c	8-10	7-30
New Bedford Storage Warehouse—				4 1/4% preferred (quar.)	\$1.18 1/4	10-1	8-30	Superior Tool & Die Co. (quar.)	5c	8-29	8-19
Increased quarterly	\$1.50	8-1	7-21	Regent Knitting Mills, Ltd.—				Swift & Co. (quar.)	40c	10-1	8-29
New Jersey Zinc Co.	50c	9-10	8-20	\$1.60 non-cum. preferred (quar.)	140c	9-2	8-1	Swift International Co., Ltd.—			
Newmarket Manufacturing	20c	8-15	7-30	\$1.60 non-cum. preferred (quar.)	140c	12-1	11-1	Deposit receipts (quar.)	40c	9-1	8-15
Extra	35c	8-15	7-30	Remington Rand, Inc., new com. (initial)	25c	10-1	9-9	Syracuse Transit Corp.	75c	9-2	8-15
Newport News Shipbuilding & Dry Dock—				\$4.50 preferred (quar.)	\$1.12 1/2	10-1	9-9	Tampax, Inc. (quar.)	12 1/2c	8-28	8-5
Quarterly	50c	9-2	8-15	Republic Investors Fund—				Taylor, Pearson & Carson, Ltd. (Canada)—			
New Process Co.	50c	9-12	9-2	6% preferred A (quar.)	15c	11-1	10-15	5% convertible preferred (quar.)	112 1/2c	9-1	8-16
New York Air Brake	50c	9-2	8-15	6% preferred B (quar.)	15c	11-1	10-15	Technicolor, Inc.	25c	8-15	8-4
New York Chicago & St. Louis RR. Co.				Republic Petroleum Co.—				Tennessee Corporation (quar.)	25c	9-24	9-4
6% preferred A (accum.)	\$1.50	10-1	9-8	5 1/2% preferred A (quar.)	68 1/4c	8-15	8-5	Tampa Electric Co. (quar.)	50c	8-15	8-1
New York Dock, \$5 non-cum. preferred	\$1.50	9-1	8-15	Revere Copper & Brass, common	25c	9-2	8-11	Tech-Hughes Gold Mines, Ltd. (interim)	15c	10-1	8-22
Niagara Wire Weaving Co., Ltd. (quar.)	125c	10-1	9-4	Reynolds (R. J.) Tobacco—				Extra	25c	9-24	9-4
Nipco Chemical Co.—				Common (increased quar.)	45c	8-15	7-25	Texas Gulf Sulphur	50c	9-15	8-26
4% preferred series A (initial quar.)	\$1	9-1	8-25	Common B (increased quar.)	45c	8-15	7-25	Extra	50c	9-15	8-26
Noranda Mines	150c	9-15	8-15	Rheem Manufacturing Co., com. (quar.)	25c	9-15	8-26	Texas & Pacific Railway Co.	\$1	9-30	
Norfolk & Washington Steamboat (s-a)	\$2	8-15	8-14	4 1/2% preferred (quar.)	\$1.12 1/2	9-2	8-15	Thatcher Glass Mfg. Co. com. (quar.)	15c	8-15	7-31
Norfolk & Western Railway com. (quar.)	\$2.50	9-10	8-13	Rice-Stix Dry Goods—				\$2.40 conv. pfd. (quar.)	60c	8-15	7-31
North American Car Corp.—				7% 1st preferred (quar.)	\$1.75	10-1	9-15	Theratomic Carbon, \$5 preferred (s-a)	\$2.50	12-1	11-25
Common (increased quar.)	50c	9-10	8-28	7% 2nd preferred (quar.)	\$1.75	10-1	9-15	Thomaston Mills (quar.)	50c	10-1	9-15
\$2 convertible preferred (quar.)	50c	10-1	9-22	Richfield Oil Corp. (quar.)	25c	9-24	8-27	Quarterly	50c	1-1-48	12-15
North American Investment Corp.—				Rio Grande Valley Gas Co., v.t.c.	5c	8-23	7-31	Quarterly	50c	4-1-48	3-15
6% preferred (accum.)	\$1.50	9-20	8-30	Robinson, Little & Co., Ltd., class A (quar.)	125c	9-1	8-25	Quarterly	50c	6-25-48	6-15
5 1/2% preferred (accum.)	\$1.37 1/2	9-20	8-30	Rochester Gas & Electric—				Thompson Products, Inc., common	25c	9-15	9-1
Northern Insurance Co. (N. Y.) (s-a)	\$1.50	8-16	8-5	4% preferred F (quar.)	\$1	9-1	8-15	4% preferred (quar.)	\$1	9-15	9-1
Extra	50c	8-16	8-5	Rockland Gas Co.	42 1/2c	8-15	8-1	Tide Water Associated Oil (quar.)	25c	9-2	8-11
Northern Liberties Gas Co.	60c	9-8	8-4	Rockwood & Co., common (quar.)	30c	9-2	8-12	Tide Water Power Co. (quar.)	15c	8-15	8-1
Noyes (Charles) Gas Co., common	\$1	8-11	8-6	5% preferred (quar.)	\$1.25	10-1	9-15	Title Insurance Co. of St. Louis	25c	8-30	8-20
Common	\$1	9-9	9-4	5% prior preference (quar.)	\$1.25	10-1	9-15	Tobacco Securities Trust—			
Common	\$1	10-6	10-2	5% series A pfd. (quar.)	\$1.25	10-1	9-15	Ordinary (interim)	5c	9-8	8-1
Nu-Enamel Corp.	15c	9-25	9-10	Rolland Paper Co., Ltd. (quar.)	115c	8-15	8-1	Tokheim Oil Tank & Pump Works	25c	8-15	8-1
Oak Manufacturing Co.	20c	9-16	9-2	Roos Brothers, Inc. (quar.)	50c	9-19	9-10	Trinity Universal Insurance Co. (Dallas)—			
Ogden Flour Mills, Ltd., common (quar.)	125c	10-1	8-28	Ruppert (Jacob), common	25c	9-1	8-15	Quarterly	25c	8-15	11-10
Ohio Associated Telephone—				4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-10	Quarterly	25c	8-15	7-24
\$2.20 preferred (quar.)	55c	9-1	8-20	Saco Lowell Shops	\$1	8-25	8-11	Trane Co. (quar.)	25c	8-15	7-24
Ohio Power Co., 4 1/2% preferred (quar.)	\$1.12 1/2	9-2	8-6	San Francisco Remedial Loan Associates,				Extra	\$1	8-12	8-5
Ohio Seamless Tube Co.	50c	9-15	9-5	Semi-annual	75c	12-20	12-13	Truax, Inc.	35c	9-10	8-29
Oklahoma Natural Gas, common (quar.)	50c	8-15	8-1	San-Nap-Pak Mfg. Co.	25c	8-20	8-5	Truax-Truax Coal Co. (quar.)	15c	9-10	8-29
4 1/4% preferred A (quar.)	\$0.59375	8-15	8-1	Savage Arms Corp. (quar.)	12 1/2c	8-14	8-4	Tuckett Tobacco Co., 7% pfd. (quar.)	\$1.75	10-15	9-30
Old Industries, Inc. com.	15c	8-30	8-19	Schulte Real Estate Co., \$6 pfd. (resumed)	\$1.35	9-5	9-1	208 South LaSalle Street Corp. (quar.)	62 1/2c	10-1	9-20
Ontario Beauty Supply Co., Ltd., common	110c	10-2	9-20	Scott Paper Co., common (quar.)	50c	9-13	9-2	Tyer Rubber Co., \$4.25 pfd. (quar.)	\$1.06 1/4	8-15	8-11
Participating	110c	10-2	9-20	Scott Paper Co., 3400 preferred (quar.)	85c	11-1	10-17	Union Asbestos & Rubber Co. (quar.)	17 1/2c	10-2	9-10
Ontario Steel Products, Ltd., com. (quar.)	125c	8-15	7-15	Scotten Dillon Co.	15c	8-15	8-1	Union Electric Co. of Missouri—			
7% preferred (quar.)	\$1.75	8-15	7-15	Scovill Mfg. Co., \$3.65 preferred (quar.)	91 1/4c	9-1	8-14	\$3.50 preferred (quar.)	87 1/2c	8-15	7-31
Outboard Marine & Manufacturing Co.	30c	8-25	8-5	\$3.65 preferred (quar.)	91 1/4c	12-1	11-14	\$3.70 preferred (quar.)	92 1/2c	8-15	7-31
Owens-Illinois Glass Co.	75c	8-15	7-30	Scruggs-Vandervoort-Barney, com. (quar.)	15c	10-1	9-19	\$4.50 preferred (quar.)	\$1.12 1/2	8-15	7-31
Oxford Paper Co., \$5 pfd. (accum.)	\$1	9-1	8-15	\$4.50 Series A preferred (quar.)	\$1.12 1/2	10-1	9-19	Union Oil Co. of California (quar.)	25c	8-9	7-10
\$5 preferred (quar.)	\$1.25	9-1	8-15	Scythies & Co., Ltd., common (quar.)	119c	9-19	9-8	\$3.75 preferred A (quar.)	93 1/4c	9-10	8-20
Pacific Gas & Electric, 5% pfd. (quar.)	31 1/4c	8-15	7-31	5% preferred (quar.)	131 1/4c	9-19	9-8	Union Terminal Cold Storage Co.—			
5 1/2% 1st preferred (quar.)	34 1/2c	8-15	7-31	Seaboard Oil Co. (Del.) (quar.)	25c	9-15	9-2	4% partic. prior preferred	\$2	9-1	8-25
6% 1st preferred (quar.)	37 1/2c	8-15	7-31	Seaboard Surety Co. (quar.)	40c	8-15	8-5	United Air Lines, Inc., 4 1/2% pfd. (quar.)	\$1.12 1/2	9-1	8-8
Pacific Lighting Corp. (quar.)	75c	8-15	7-19	Sears Roebuck & Co. (quar.)	25c	9-10	8-8	United Aircraft Corp., 5% conv. pfd. (quar.)	\$1.25	9-2	8-15
Pacific Lumber Co. (quar.)	\$1	9-1	8-15	Seattle Gas Co. new com. (initial)	17 1/2c	9-15	9-1	United Biscuit Co. of America—			
Pacific Mills (quar.)	75c	9-15	8-29	Semler (R. B.), Inc.	5c	9-11	8-30	New common (initial)	25c	9-2	8-14
Parkersburg Rig & Reel, common	25c	9-1	8-20	Serrick Corp., class B (quar.)	25c	9-15	8-25	United Corp. Ltd., class A (quar.)	138c	8-15	7-15
\$4.25 preferred (quar.)	\$1.06 1/4	9-1	8-20	Extra	15c	9-15	8-25	Class B (quar.)	125c	8-30	7-31
Parmer Transportation (reduced)	20c	9-29	9-19	Class A (quar.)	23c	9-15	8-25	United Electric Coal Cos. (quar.)	25c	9-10	8-22
Peabody Coal Co., 6% preferred (accum.)	\$2	9-2	8-11	Shawinigan Water & Power, com. (quar.)	130c	8-25	7-18	United Fuel Investments, Ltd.—			
Peninsular Grinding Wheel Co.	10c	8-15	7-26	4% preferred A (initial)	150c	10-2	9-2	6% class A preferred (quar.)	\$75c	10-1	9-10
Peninsular Telephone Co., com. (quar.)	50c	10-1	9-15	Shea's Winnipeg Brewing, Ltd.—				United Light & Railways Co. (Del.)—			
Common (quar.)	50c	1-1-48	12-15	Class B (s-a)	175c	8-15	7-31	6% prior preferred (monthly)	50c	9-2	8-15
\$1 preferred (quar.)	25c	8-15	8-8	Extra	125c	8-15	7-31	6% prior preferred (monthly)	50c	10-1	9-15
\$1 preferred (quar.)	25c	11-15	11-5	Sherwin Williams Co., common	\$1	8-15	7-31	6.36% prior preferred (monthly)	53c	9-2	8-15
\$1 preferred (quar.)	25c	2-15-48	2-5-38	Extra	\$2	8-15	7-31	6.36% prior preferred (monthly)	58 1/2c	9-2	8-15
Penman's, Ltd. com. (quar.)	\$75c	8-15	7-15	Common (stock dividend)—				7% prior preferred (monthly)	58 1/2c	10-1	9-15
Pennsylvania Electric Co.—				A distribution of 1 additional share of				United Engineering & Foundry Co. com.	50c	8-12	8-1
3.70% preferred C (quar.)	92 1/2c	9-1	8-1	common stock (\$25 par) for each				7% preferred (quar.)	\$1.75	8-12	8-1
4.40% preferred B (quar.)	\$1.10	9-1	8-1	share held	\$1	9-2	8-15	United Illuminating Co			

Name of Company	Per Share	When Payable	Holders of Rec.
Virginia Coal & Iron (quar.)	\$1	9-2	8-22
Vogt Mfg. Corp.	20c	9-2	8-15
Wagner Electric Corp. (quar.)	75c	9-20	9-4
Waite Amulet Mines, Ltd.	120c	9-10	8-8
Walker & Co., class B	15c	8-30	8-1
Walker (Hiram) Gooderham & Worts (quar.)	130c	9-15	8-15
Warren (Northam), \$4 conv. pfd. (quar.)	25c	8-30	8-15
Warren (S. D.) Co., common (quar.)	25c	9-2	8-16
Warren (S. D.) Co., preferred (quar.)	\$1.12	9-2	8-16
Warren Petroleum Corp., com. (quar.)	20c	9-1	8-15
Warren Petroleum Corp., 3 1/2% preferred (initial)	53c	9-1	8-15
Washington Gas Light (D. C.)	\$1.06 1/4	8-11	7-25
\$4.25 preferred (quar.)	\$1.12 1/2	8-11	7-25
\$4.50 preferred (quar.)	\$1.12 1/2	8-11	7-25
Washington Railway & Electric, common	\$9	8-30	8-15
Participating units	22 1/2c	8-30	8-15
5% preferred (quar.)	\$1.25	9-2	8-15
Waterous, Ltd. (initial quar.)	120c	8-15	7-31
Waukesha Motor Co. (extra)	25c	8-29	7-25
Weeden & Co., 4% conv. preferred (quar.)	50c	10-1	9-15
Wellington Fire Insurance Co. (s-a)	\$81.75	8-15	8-12
Wellman Engineering Co.	15c	9-2	8-15
Wentworth Manufacturing Co. (quar.)	12 1/2c	8-26	8-8
\$1 conv. preferred (quar.)	25c	8-15	8-1
Wesson Oil & Snowdrift Co., Inc.	\$2.25	8-27	8-7
Common (year-end)	\$1	9-2	8-15
\$4 preferred (quar.)	\$1	9-2	8-15
West Indies Sugar Corp., (special interim)	50c	11-3	10-21
West Ohio Gas Co. (quar.)	15c	9-20	9-5
West Penn Electric Co., 6% preferred (quar.)	\$1.50	8-15	7-17
7% preferred (quar.)	\$1.75	8-15	7-17
West Virginia Pulp & Paper Co.	\$1.12 1/2	8-15	8-1
4 1/2% preferred (quar.)	75c	8-15	8-1
Western Pacific RR., common (quar.)	75c	11-15	11-1
Common (quar.)	75c	2-15-48	2-1-48
Common (quar.)	75c	2-15-48	2-1-48
5% preferred A (quar.)	\$1.25	8-15	8-1
5% preferred A (quar.)	\$1.25	11-15	11-1
5% preferred A (quar.)	\$1.25	2-15-48	2-1-48
Western Tablet & Stationery	\$1.25	10-1	9-18
5% preferred (quar.)	50c	9-15	8-15
Westinghouse Air Brake (increased)	25c	8-29	8-11
Westinghouse Electric Corp., common	87 1/2c	8-29	8-11
3 1/2% preferred series A (quar.)	95c	8-29	8-11
3 1/2% preferred B (quar.)	\$1	9-12	8-29
Westmoreland Coal Co.	25c	10-1	9-15
Weston (Geo.), Ltd., 4 1/2% pfd. (quar.)	\$1.12 1/2	9-2	8-15
Weston Electrical Instrument Corp.	50c	9-10	8-25
Westvaco Chlorine Products	35c	9-2	8-11
White (S. S.) Dental Mfg. Co. (quar.)	37 1/2c	8-12	7-28
Whitman Machine Works (quar.)	50c	8-29	8-25
Whitman (Wm.) Co., Inc.	\$1.50	9-2	8-15
Wieboldt Stores, Inc., common (quar.)	30c	10-1	9-19
\$4.25 preferred (quar.)	\$1.06 1/4	10-1	9-19
6% preferred (quar.)	75c	10-1	9-19
Wilson Line, Inc., 5% preferred (s-a)	\$2.50	8-15	8-1
Winters & Crampton Corp. (resumed)	28c	8-15	8-1
Wisconsin Power & Light Co., common	28c	9-15	8-30
4 1/2% preferred (quar.)	\$1.12 1/2	9-15	8-30
Wood Newspaper Machinery Corp.	31 1/4c	9-1	8-20
5% conv. pfd. (quar.)	25c	8-29	8-16
Woodall Industries, Inc. com. (increased)	31 1/4c	9-1	8-16
5% conv. pfd. (quar.)	50c	9-2	8-11
Woolworth (F. W.) Co. (quar.)	15c	8-22	7-2
Ordinary (interim)	25c	9-2	8-20
Wrigley (Wm.), Jr. Co. (monthly)	25c	10-1	9-20
Monthly	25c	11-1	10-20
Monthly	25c	12-1	11-20
Wurlitzer (Rudolph) Co.	25c	9-2	8-15
Wyandotte Worsted Co. (quar.)	10c	8-30	8-15
Yale & Towne Mfg. (quar.)	15c	10-1	9-5
Yellow Cab Co., common	15c	11-1	10-25
Common	15c	2-1-48	1-25
York Corp., 4 1/2% preferred (quar.)	50 1/4c	10-1	9-16
York Knitting Mills, Ltd., common (s-a)	120c	8-15	8-1
7 1/2% 1st preferred (s-a)	\$13.50	8-15	8-1
7 1/2% 2nd preferred (s-a)	\$13.50	8-15	8-1
Youngstown Sheet & Tube	\$1	9-15	8-15

*Less 30% Jamaica income tax.

*Transfer books not closed for this dividend.

*Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%. *Less British income tax.

*Payable in U. S. funds, less 15% Canadian non-residents' tax.

General Corporation and Investment News

(Continued from page 12)

Union Pacific RR. (& Leased Lines)—Earnings—				
(Excluding offsetting accounts between the companies)				
Period End. June 30—	1947—Month—	1946—Month—	1947—6 Mos.—	1946—6 Mos.—
Railway oper. revenues	30,697,806	27,475,482	185,579,063	166,934,823
Railway oper. expenses	24,215,176	23,351,102	139,679,828	136,068,851
Net rev. from ry. oper.	6,482,630	4,124,380	45,899,235	30,865,972
*Taxes	3,940,665	2,144,432	24,815,264	15,731,465
Equip. & joint facil. rents (net)	919,709	746,237	5,483,460	4,108,746
Net inc. from transportation ops.	1,622,256	1,233,691	15,560,511	11,025,761
Income from invests & other sources	3,033,407	2,270,557	9,790,955	5,596,324
Total income	4,655,663	3,504,248	25,351,466	16,622,085
Fixed & other charges	702,717	949,051	4,789,632	6,712,679
Net income from all sources	3,952,946	2,555,197	20,561,834	9,909,406
*Includes Fed. inc. taxes	1,649,590	350,000	11,499,590	4,550,000

United Corp. (Del.) — Judge Refuses Injunction to Prevent Corporation Change to Investment Company—

Federal Judge Vincent L. Leibel denied Aug. 1 a motion by Randolph Phillips, a stockholder, for a preliminary injunction to restrain directors of the corporation from taking any steps to transform the utility holding company into an investment company in accordance with a resolution adopted by stockholders on April 30.

At the same time Judge Leibel denied a motion by the corporation to dismiss a complaint by Mr. Phillips charging that the solicitation of proxies by company officials for the last annual meeting had violated the rule of the SEC prohibiting excessive corporate expenditures for this purpose.

The court said that the ends of justice would best be served by a trial to determine whether the SEC rule had been violated and added that the validity of the election of directors on April 30 was a matter for the SEC to decide.

Judge Leibel ruled also that it was within the jurisdiction of the SEC to decide whether passage of the resolution transforming the corporation into an investment business was valid.—V. 166, pp. 310 and 509.

United Gas Corp.—Hearing on Financing Plans—

The SEC will hold a hearing Aug. 13 on company's proposed financing plans which are summarized as follows:

United proposes to issue and sell at private sale under its present mortgage dated Oct. 1, 1944, as supplemented by a first supplemental indenture dated July 1, 1947, \$116,500,000 first mortgage and collateral trust bonds, 2 1/4% series due 1967. It is proposed to use the proceeds from the sale of the bonds together with \$5,000,000 to be received from United Gas Pipe Line Co. in payment of Pipe Line's 3% promissory notes held by United for the redemption of the outstanding \$92,205,000 of United's first mortgage and collateral trust bonds, 3% series, due 1962, at the general redemption price of 103.25%; for the purchase of Pipe Line's first mortgage bonds, 4% series, due 1962; and for general corporate purposes including construction and improvement of facilities.

United presently owns \$21,340,000 of Pipe Line's first mortgage bonds, 4% series due 1962, issued under a mortgage dated Sept. 25, 1944. The bonds are pledged under United's mortgage. Pipe Line proposes to issue and sell to United for cash at par an additional \$18,695,000 of such bonds which will also be pledged with the proceeds from such sale for the payment of its 3% promissory notes in the amount of \$5,000,000 owned by United and for general corporate purposes including construction and improvement of its facilities.

United has retained Dillon Read & Co. as its agent to aid in the negotiation and sale of the proposed bonds and also to advise with respect to the terms and provisions of the bonds.—V. 165, p. 413.

United States Freight Co.—Forms New Subsidiary—

The Ajax World Wide Freight Corp., a new subsidiary, has been formed to handle freight forwarding in the foreign field. George E. Talmage, Jr., will be Executive Vice-President of the new unit.—V. 166, p. 509.

United States Lines Co.—Resumes Prewar Service—

As a step in the resumption of a pre-war service begun in 1915, this company on Aug. 4 announced it will begin operation for its own account on Aug. 23 of a monthly intercoastal freight service between New York and Baltimore and Los Angeles and San Francisco, via the Panama Canal.

The company has chartered two fast Victory ships from the Maritime Commission and they will be operated by its subsidiary, Panama Pacific Line. Since the war the company has been providing only a limited service with ships operated on a general agency agreement for the Commission.—V. 165, p. 3099.

United States Steel Corp.—Stockholders Increased—

Holdings of common stock of this corporation in ten Eastern States on June 30, 1947, totaled 3,911,712 shares, exclusive of shares held in New York brokers' names, comparing with 3,846,164 shares a year before, the corporation announced on Aug. 6. Holdings of preferred stock by others than brokers in ten Eastern States totaled 2,460,880 shares, against 2,468,258 shares on June 30, 1946.

Common stock held in brokers' names in New York State numbered 736,082 shares on June 30, 1947, comparing with 626,054 shares a year before. Preferred stock in brokers' names in New York State totaled 49,385 shares against 52,743 a year before.

Holdings of common stock in States, other than ten Eastern States, and including the District of Columbia and the Territories, totaled 3,618,462 shares on June 30, 1947, comparing with 3,568,476 shares a year before. Preferred holdings in the same areas on June 30, 1947, totaled 1,042,947 shares against 1,029,021 on June 30, 1946.

A total of 436,996 shares of common stock was owned by residents of foreign countries on June 30, 1947, comparing with 462,558 shares a year before, while foreign holdings of preferred stock on that date totaled 49,599 shares, against 52,789 on June 30, 1946.—V. 166, p. 509.

United States Television Mfg. Co.—Registrar—

The Guaranty Trust Co. of New York has been appointed registrar for the 5% cumulative convertible preferred stock. It was recently announced that sales of this company rose from \$213,175 in May to \$253,258 in June.—V. 166, pp. 509 and 413.

Victor Chemical Works—Registrar Appointed—

The Chase National Bank of the City of New York has been appointed registrar of the 3 1/2% cumulative preferred stock, second series, \$100 par value. See offering in V. 166, p. 509.

Wabash RR.—Earnings—

	1947	1946	1945	1944
Gross from railway	\$7,012,553	\$6,026,438	\$8,171,519	\$7,853,304
Net from railway	1,020,357	693,203	2,965,282	3,021,652
Net ry. oper. income	206,516	433,095	731,080	736,717
From January 1—				
Gross from railway	45,941,251	37,361,559	49,912,201	47,552,890
Net from railway	12,485,719	5,998,343	19,478,125	18,808,609
Net ry. oper. income	5,279,472	2,962,425	4,955,754	4,571,404

—V. 165, p. 3400.

Warren Petroleum Corp.—Initial Preferred Dividend—

The directors on July 28 declared an initial dividend of 53 cents per share on the 3 1/4% cumulative convertible preferred stock (covering the period beginning July 11, 1947) and the regular quarterly dividend of 20 cents per share on the common stock, both payable Sept. 1 to holders of record Aug. 15.—V. 166, p. 413.

Welsbach Corp., Philadelphia—Registers With SEC—

The company on Aug. 4 filed a registration statement with the SEC covering \$650,000 of 15-year 4 1/2% sinking fund bonds. Underwriter, Paul & Co., Inc., Philadelphia. Proceeds will be used to retire at par on Jan. 1, 1948, \$327,000 of outstanding collateral trust 5% sinking fund bonds, to pay principal and interest on \$200,000 of bank loans and for working capital.—V. 165, p. 3217.

West Star Mining Co., Coeur d'Alene, Ida.—Files With SEC—

The company on July 30 filed a letter of notification with the SEC for 359,087 shares of common stock, to be offered at 50c a share through employees and officers of the company. Proceeds will be used for prospecting holdings of company near Gem, Ida.—V. 164, p. 3217.

Western Auto Supply Co. (Mo.)—Earnings—

Period End. June 30—	1947—3 Mos.—	1946—3 Mos.—	1947—6 Mos.—	1946—6 Mos.—
Retail sales (net)	\$18,373,222	\$14,038,711	\$29,493,826	\$25,615,446
Wholesale sales (net)	12,437,368	11,463,851	23,333,710	22,096,617
Total net sales	\$30,810,590	\$25,502,562	\$52,827,536	\$47,712,063
*Earnings before income taxes	2,146,500	3,218,091	2,867,289	5,649,545
Federal income taxes	836,239	1,225,964	1,115,939	2,152,467
Net earnings	\$1,310,261	\$1,992,127	\$1,751,350	\$3,497,078

*After provision for contribution to Employees' Profit Sharing and Retirement Trusts, depreciation and amortization.—V. 166, p. 509.

Western Light & Telephone Co., Inc.—Earnings—

6 Months Ended June 30—	1947	1946
Operating revenues	\$2,823,923	\$2,364,462
*Operating expenses	2,125,950	1,847,995
Net operating income	\$497,973	\$516,467
Non-operating income	1,410	3,509
Gross income	\$499,382	\$519,976
Interest and other deductions	98,373	96,854
Net income	\$401,009	\$423,122
Dividends on preferred stock	94,721	94,721
Balance	\$306,288	\$328,400

*Including provision for income taxes and depreciation.—V. 166, p. 202.

Western Pacific RR. Co. (& Subs.)—Earnings—

	1947—Month—	1946—Month—	1947—6 Mos.—	1946—6 Mos.—
Ry. oper. revenues	\$3,092,636	\$3,391,355	\$18,807,156	\$20,621,811
Ry. oper. expenses	2,603,593	3,074,876	16,182,840	17,120,875

Net rev. from ry. oper.	\$489,043	\$316,479	\$2,624,316	\$3,500,936
Ry. payroll tax accruals	149,457	115,261	858,867	667,781
Ry. income tax accruals	—	—	19,720	572,600
All other ry. tax accu.	83,616	73,152	520,720	479,600
Equip. & jt. fac. rents (net Dr.)	78,874	77,630	540,336	589,388

Net ry. oper. income	\$177,096	\$50,435	\$694,672	\$1,192,168
Other income	73,954	77,885	399,166	349,428

Total income	\$251,051	\$128,320	\$1,093,839	\$1,541,596
Misc. deductions	17,448	16,105	125,782	114,702
Fixed charges	43,762	46,010	343,695	342,606

*Net income \$189,841 \$66,205 \$624,362 \$1,084,288

*Amount available for contingent charges, i.e. capital fund, interest requirements on general mortgage 4 1/2% income bonds, sinking fund and other corporate purposes. Income taxes are accrued on a consolidated return basis. The deductions from taxable income for costs of deferred maintenance and losses of subsidiary companies reduce taxable income to such an extent no further accrual is necessary to date. Costs of deferred maintenance work are charged against reserves set up in 1942 and 1943 but are deductible for tax purposes in the year the work is done.

EARNINGS OF COMPANY ONLY

	1947	1946	1945	1944
June—				
Gross from railway	\$2,931,892	\$3,243,846	\$5,369,736	\$3,939,439
Net from railway	504,672	399,968	2,161,222	1,265,210
Net ry. oper. income	225,013	165,065	628,553	720,031
From Jan. 1—				
Gross from railway	17,827,103	19,750,263	29,571,375	24,766,621
Net from railway	2,782,485	3,721,703	11,510,945	9,553,300
Net ry. oper. income	1,033,527	1,575,044	3,354,999	2,331,915

—V. 166, p. 97.

Western Ry. of Alabama—Earnings—

	1947	1946	1945	1944
June—				
Gross from railway	\$319,095	\$303,979	\$416,951	\$473,385
Net from railway	71,280	41,101	124,579	178,604
Net ry. oper. income	28,983	31,242	35,316	46,658

From Jan. 1—				
Gross from railway----	1,945,081	1,865,045	2,628,938	2,794,572
Net from railway-----	341,613	154,601	804,300	1,049,326
Net ry. oper. income----	118,230	155,837	227,973	282,683
—V. 166, p. 310.				

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ARKANSAS

Fayetteville, Ark.

Bond Offering—Sealed bids will be received until 7:30 p.m. on Aug. 12, by J. W. McGehee, City Clerk, for the purchase of \$125,000 2½% fire department bonds, which were originally scheduled to be offered for sale on July 30, subsequently on Aug. 1.

Polk County (P. O. Mena), Ark.

Bond Election—The County Clerk states that an election will be held on Aug. 22, to have the voters pass on the proposed issuance of \$200,000 county hospital bonds.

Pulaski County, County Special School District (P. O. Little Rock), Ark.

Bond Sale—The \$150,000 1¾% construction bonds offered Aug. 5—v. 166, p. 311—were sold to Hill, Crawford & Lanford, of Little Rock, at a price of 100.27, a basis of about 1.696%. The bonds are dated July 1, 1947 and mature on Jan. 1 from 1949 to 1958 inclusive. Callable at par and accrued interest, in inverse numerical order, on or after Jan. 1, 1963.

West Memphis, Ark.

Bond Sale—The \$50,000 3% auditorium bonds offered Aug. 4 were awarded to the Southern Securities Corp., of Little Rock, and Herman Bensdorf & Co., of Memphis, jointly, the only bidders, at a price of 99, a basis of about 3.07%. The bonds are dated May 1, 1947 and mature on Nov. 1 from 1950 to 1971 inclusive. The bonds will be callable, at par and accrued interest, in numerical order up to and including Nov. 1, 1951, and thereafter in inverse numerical order.

CALIFORNIA

Alameda School District (P. O. Los Angeles), Los Angeles County, Calif.

Bond Sale—The \$140,000 construction bonds offered Aug. 5—v. 166, p. 510—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, of San Francisco, Blyth & Co., of Los Angeles, Weeden & Co., of San Francisco, the California Bank and William R. Staats Co., both of Los Angeles, and Redfield & Co., of Pasadena, as 2¼s, at a price of 100.05, a basis of about 2.744%. The bonds are dated Sept. 1, 1947 and mature on Sept. 1 from 1948 to 1967 inclusive.

Butte County, De Salba Sch. Dist. (P. O. Oroville), Calif.

Bond Sale—The County Clerk reports that \$20,000 school bonds were offered for sale on July 21 and were awarded to Hannaford & Talbot of San Francisco, and C. N. White & Co., of Oakland, jointly, at a price of 100.121, a net interest cost of about 2.61%, divided as follows: \$10,000 as 2¼s, due \$1,000 from Aug. 1, 1948 to 1957, and \$10,000 as 2¾s, due \$1,000 from Aug. 1, 1958 to 1967. Dated Aug. 1, 1947. Interest payable F-A.

Fresno County School Districts (P. O. Fresno), Calif.

Bonds Voted—At a recent election the voters are said to have approved the issuance of \$20,000 Wolters School District bonds.

Bond Election—The issuance of \$89,000 Bryant School District bonds will be submitted to a vote at an election scheduled for Aug. 12, it is said.

LaGrange School District (P. O. Modesto), Stanislaus County, Calif.

Bond Offering—C. C. Eastin, County Clerk, will receive sealed bids until 2 p.m. on Aug. 25 for the purchase of \$12,000 not to exceed 5% interest construction

bonds. Dated Oct. 15, 1947. Denom. \$1,000. Due \$1,000 on Oct. 15 from 1948 to 1959 inclusive. Interest A-O. Principal and interest payable at the City Treasurer's office. A certified check for 5% of the bonds bid for, payable to the order of the Chairman of the Board of County Supervisors, is required.

Los Angeles County, Azusa School District (P. O. Los Angeles), Calif.

Bond Offering—Sealed bids will be received until 10 a.m. on Aug. 12, by J. F. Moroney, County Clerk, for the purchase of \$87,000 school bonds. Interest rate is not to exceed 5%, payable M-S. Denomination \$1,000. Dated Sept. 1, 1947. Due on Sept. 1 as follows: \$2,000 in 1948, and \$5,000 in 1949 to 1965. Rate of interest to be in multiples of ¼ of 1%. These are the bonds authorized at the election held on June 17, by a vote of 45 to 14. Principal and interest payable at the County Treasury. The bonds will be sold for cash only and at not less than par and accrued interest. Each bid must state that the bidder offers par and accrued interest to the date of delivery and state separately the premium, if any, and the rate of interest offered for the bonds bid for. Each bid shall be for the entire amount of said bonds at a single rate of interest, and any bid for less than the entire amount of said bonds, or for varying rates of interest will be rejected.

Los Angeles County School District (P. O. Los Angeles), Calif.

Bonds Voted—At a recent election the voters are said to have approved the issuance of \$125,000 Whittier School District bonds.

Modoc County, Adin Elementary School District (P. O. Alturas), Calif.

Bond Offering—Sealed bids will be received until 10 a.m. on Aug. 18, by Ella C. Sloss, Clerk of the Board of Supervisors, for the purchase of \$27,000 school bonds. Interest rate is not to exceed 5%, payable M-S. Denomination \$1,000. Dated Sept. 1, 1947. Due on Sept. 1; as follows: \$5,000 in 1948 and 1949, \$3,000 in 1950, and \$2,000 in 1951 to 1957. These are the bonds authorized at the election held on June 16. Principal and interest payable at the County Treasurer's office. No bids for less than par and accrued interest. Enclose a certified check for 10% of the bonds bid for, payable to the Chairman Board of Supervisors.

Newhall School District (P. O. Los Angeles), Los Angeles County, Calif.

Bond Sale—The \$60,000 construction bonds offered Aug. 5—v. 166, p. 510—were awarded to John Nuveen & Co., of Chicago, as 3s, at a price of 101.636, a basis of about 2.805%. The bonds are dated Sept. 1, 1947 and mature on Sept. 1 from 1948 to 1967 incl.

New England Mills Elementary Sch. Dist. (P. O. Auburn), Placer County, Calif.

Bond Sale—The \$35,000 construction bonds offered Aug. 5—v. 166, p. 510—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, the only bidder, at a price of 100.168, a net interest cost of about 3.12%, as follows: \$25,000 3¼s, due on Nov. 1 from 1948 to 1959 inclusive, and \$10,000 3s, due from 1960 to 1962 incl.

Oakview Union Free Sch. Dist. (P. O. Stockton), San Joaquin County, Calif.

Bond Offering—The County Clerk will receive sealed bids until Aug. 18 for the purchase of \$48,000 school construction bonds.

Orange Glen School District (P. O. San Diego), San Diego County, Calif.

Bonds Defeated—At an election on July 15 the voters rejected a proposed issue of \$68,000 construction bonds.

Owens Valley Unified Sch. Dist. (P. O. Independence), Inyo County, Calif.

Bond Sale Postponed—The issue of \$176,000 not to exceed 5% interest school bonds will be awarded on Sept. 2, instead of on Aug. 5 as was originally scheduled.

Roseville City Elementary School District (P. O. Auburn), Placer County, Calif.

Bond Offering—L. Rechenmacher, County Clerk, will receive sealed bids until 10 a.m. (PST) on Aug. 12 for the purchase of \$75,000 not to exceed 5% interest coupon or registered construction bonds. Dated Nov. 1, 1947. Interest M-N. Denom. \$1,000. Due Nov. 1, as follows: \$5,000 in 1952 to 1954, \$9,000 in 1955, \$10,000 in 1956 to 1960, and \$1,000 in 1961. Rate of interest to be in a multiple of ¼ of 1%. Bidders will be permitted to bid different rates of interest and to split rates irrespective of their maturities. Principal and interest payable at the County Treasurer's office. These bonds are part of the \$150,000 issue authorized at the election held on May 27. The bonds are general obligations of the District and the Board of Supervisors has the power and is obligated to levy ad valorem taxes for the payment of the bonds and the interest thereon upon all property within the District, subject to taxation by the District (except certain intangible personal property, which is taxable at limited rates), without limitation of rate or amount. A certified check for \$5,000, payable to order of the County Treasurer, is required. Legality to be approved by Orrick, Dahlquist, Neff, Brown & Herrington of San Francisco.

Sacramento and San Joaquin Counties, Galt Joint Union High School District (P. O. Sacramento), Calif.

Bonds Defeated—At an election on July 25 the voters of the district refused to authorize an issue of \$117,000 construction bonds.

San Bernardino County Sch. Dist. (P. O. San Bernardino), Calif.

Bond Offering—Sealed bids will be received until 11 a.m. on Aug. 18, by Harry L. Allison, County Clerk, for the purchase of the following construction bonds aggregating \$150,000:

\$65,000 Oro Grande School District bonds. Due \$5,000 from Oct. 1, 1948 to 1960, inclusive. These bonds were approved by the voters on June 27.

\$85,000 Hinkley Union School District bonds. Due \$5,000 from Oct. 1, 1948 to 1964, inclusive. These bonds were approved by the voters at the election held on June 11.

Interest rate is not to exceed 5%, payable A-O. Denomination \$1,000. Dated Oct. 1, 1947. These bonds will not be sold for less than par and accrued interest to date of delivery. Principal and interest payable at the County Treasurer's office. Legality to be approved by O'Melveny & Myers, of Los Angeles, without cost to purchaser. A certified check for 4% of the bonds bid for, payable to the County Treasurer, is required.

San Luis Obispo County School Districts (P. O. San Luis Obispo), Calif.

Bond Sale—The \$1,050,000 bonds offered Aug. 4—v. 166, p. 414—were awarded to a group composed of R. H. Moulton & Co., of

Los Angeles, Northern Trust Co., Chicago, American Trust Co., San Francisco, and the Security-First National Bank of Los Angeles, as follows:

\$400,000 San Luis Obispo School District bonds sold at 100.-00912, a net interest cost of about 1.839%, for \$150,000 1½s, due on July 2 from 1948 to 1953 inclusive; \$125,000 1¼s, due from 1954 to 1958 inclusive, and \$125,000 2s, due from 1959 to 1963 inclusive. 650,000 San Luis Obispo High School District bonds sold at 100.00969, a net interest cost of about 1.788%, for \$315,000 1½s, due on July 2 from 1948 to 1954 inclusive; \$180,000 1¼s, due from 1955 to 1958 inclusive, and \$155,000 2s, maturing from 1959 to 1962 inclusive.

All of the bonds are dated July 2, 1947.

San Pedro Elementary Sch. Dist. (P. O. Redwood City), Calif.

Bond Sale—The County Clerk states that \$42,000 school bonds were offered for sale on July 31 and were purchased by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.117, a net interest cost of about 2.97%, on the bonds divided as follows: \$12,000 as 2¼s, due \$2,000 on July 1, in 1948 to 1953, and \$30,000 as 3s, due on July 1; \$2,000 in 1954 to 1965, and \$3,000 in 1966 and 1967. Interest payable J-J. No other bid was received for the bonds.

Santa Cruz County School Districts (P. O. Santa Cruz), Calif.

Bond Sale—The coupon or registered bonds aggregating \$1,500,000, offered for sale on Aug. 1—v. 166, p. 510—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, of San Francisco, the American Trust Co., of San Francisco, Harris Trust & Savings Bank, of Chicago, Blyth & Co., of San Francisco, First Boston Corp., Anglo-California National Bank, of San Francisco, R. H. Moulton & Co., of Los Angeles, Weeden & Co., of San Francisco, California Bank, of Los Angeles, Schwabacher & Co., J. Barth & Co., Lawson, Levy & Williams, Stone & Youngberg, Shuman, Agnew & Co., Hannaford & Talbot, all of San Francisco, and C. N. White & Co., of Oakland, as follows:

\$1,000,000 Santa Cruz City High School District bonds, at a price of 100.032, a net interest cost of about 2.06%, taking \$340,000 as 1¼s, due from July 1, 1948 to 1957; \$420,000 as 2s, due from July 1, 1958 to 1967, and \$240,000 as 2¼s, due from July 1, 1968 to 1972. 500,000 Santa Cruz Elementary School District bonds at a price of 100.034, a net interest cost of about 2.06%, taking \$169,000 as 1¼s, due from July 1, 1948 to 1957; \$212,000 as 2s, due from July 1, 1958 to 1967, and \$119,000 as 2¼s, due from July 1, 1968 to 1972.

Additional Sale—The \$15,000 Bonnie Doon Union Elementary School District bonds also offered for sale at the same time, were awarded to Weeden & Co., of San Francisco, as 2¼s, at a price of 101.50, a basis of about 2.56%. Due \$1,000 from July 1, 1948 to 1962, inclusive. All of the bonds are dated July 1, 1947. Interest payable J-J.

Tehama and Shasta Counties Manton Joint Union Elementary School District (P. O. Red Bluff), Calif.

Bond Sale—The \$60,000 coupon or registered construction bonds

offered for sale on July 31—v. 166, p. 414—were awarded to R. H. Moulton & Co., of Los Angeles, as 2¼s, at a price of 100.33, a basis of about 2.17%. Dated June 15, 1947. Due from June 15, 1949 to 1956, inclusive. Interest payable J-J. Second best bid was an offer of 100.14 for 2¼s, submitted by the Bank of America National Trust & Savings Association, San Francisco.

William S. Hart Union High Sch. Dist. (P. O. Los Angeles), Los Angeles County, Calif.

Bond Sale—The \$600,000 construction bonds offered Aug. 5—v. 166, p. 510—were awarded to a syndicate composed of R. H. Moulton & Co., Security-First National Bank, both of Los Angeles, and the American Trust Co., of San Francisco, as 2¼s, at a price of 101.556, a basis of about 2.315%. The bonds are dated Sept. 1, 1947 and mature on Sept. 1 from 1948 to 1967 inclusive.

Willow Forest Union Elementary School District (P. O. Eureka), Humboldt County, Calif.

Bond Sale—The County Clerk states that \$7,500 construction bonds were offered for sale on Aug. 1 and were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.066, a net interest cost of about 3.32%, on the bonds divided as follows: \$4,000 as 3¼s, due \$500 from Sept. 15, 1949 to 1956, and \$3,500 as 3¼s, due \$500 from Sept. 15, 1957 to 1963. Interest payable M-S.

Wolters School District (P. O. Fresno), Fresno County, Calif.

Bond Offering—E. Dusenberry, County Clerk, will receive sealed bids until 10:30 a.m. on Aug. 26 for the purchase of \$20,000 not to exceed 5% interest construction bonds. Dated Sept. 1, 1947. Denom. \$1,000. Due \$2,000 on Sept. 1 from 1948 to 1957 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Bonds were authorized at an election on July 8. A certified check for \$1,000, payable to order of the Board of Supervisors, is required.

COLORADO

Greeley, Colo.

Bond Offering—Sealed bids will be received until 7:30 p.m., Aug. 12, by W. A. Hannett, City Clerk, for the purchase of \$125,000 water works extension bonds. Interest rate is not to exceed 2%, payable M-S. Denomination \$1,000. Dated March 1, 1946. Due on March 1, 1961. Redeemable at the option of the City 10 years after date of the bonds, and on any interest date thereafter in inverse numerical order, at par and accrued interest upon publication of a notice of redemption 30 days prior to the date of redemption. Principal and interest payable at the City Treasurer's office. No bids will be considered which name more than one rate of interest.

CONNECTICUT

Fairfield, Conn.

Bond Sale—The \$145,000 coupon Veterans' Housing bonds of 1947 offered for sale on Aug. 1—v. 166, p. 510—were awarded to R. W. Pressprich & Co., of New York, as 1s, at a price of 100.492, a basis of about 0.83%. Dated Aug. 1, 1947. Due on Aug. 1, in 1948 to 1952, inclusive. Runner-up in the bidding was Halsey, Stuart & Co., offering 100.131 for 1s.

Granby, Conn.

To Issue Bonds—The town is expected to come to market shortly with an offering of school bonds.

Waterbury, Conn.

Bond Offering—Sealed bids will be received until 8 p.m. (DST), on Aug. 13, by Joseph M. Shea, City Clerk, for the purchase of the following coupon or registered bonds aggregating \$324,000:

\$224,000 street and bridge bonds. Due \$14,000 from Aug. 1, 1949 to 1964, inclusive.
100,000 storm water drainage bonds. Due on Aug. 1; \$6,000 in 1949 to 1963, and \$10,000 in 1964.

Denomination \$1,000. Dated Aug. 1, 1947. Bidders to name one rate of interest in a multiple of 1/10 or 1/4 of 1%, and bids must be for all the bonds. Principal and interest payable at the First National Bank of Boston. The bonds will be valid general obligations of the City exempt from taxation in the State, and all taxable property in the City will be subject to the levy of unlimited ad valorem taxes to pay both principal and interest. The bonds will be engraved under the supervision of and authenticated as to genuineness by the above named bank, and their legality approved by Storey, Thorndike, Palmer & Dodge, of Boston, whose opinion will be furnished the purchaser. Bonds will be delivered to the purchaser on or about Sept. 2, 1947, at the First National Bank of Boston, against payment in Boston funds.

(This notice supplements the offering report given here on Aug. 4—v. 166, p. 510.)

FLORIDA**Boynton Beach, Fla.**

Bond Issuance Pending—We understand that a hearing will be held on Aug. 18, in order to have the issuance of \$60,000 water system bonds come up for validation proceedings.

Florida (State of)

Bond Market Comment—In a bulletin dated July 20, A. B. Morrison & Co., of Miami, commented as follows:

"Prices of Florida bonds have softened somewhat in the last 30 days, the tendency being particularly noticeable in some of the dollar bonds. There is not much activity in any issues and certainly there are not very many bonds showing in the secondary market. No new issues of any size have been offered for sale recently.

"At this time of year counties, school districts and most cities are putting the finishing touches on their budgets preparatory to setting tax levies for the fiscal year. In practically every instance budgets have had to be upped as regards operating costs because of increased cost of supplies, machinery and particularly labor. In many cases assessed valuations have been raised materially and in some cases drastically. A typical example of the last named is Miami Beach which for years kept its assessed valuations far below actual value. However, Miami Beach found itself in the same position as many other municipalities with plenty of taxing power for bond issues, but with increasing operating expenses paid entirely by non-exempt property. By practically doubling assessed valuations it has broadened the tax base for operating because the raise in valuations forced some property, heretofore exempt by the Homestead Act, to pay at least a portion of the operating expense. This same thing has taken place in many communities.

"Strange as it may seem, many cities are harder and harder pressed for operating money as their population increases. This is because low priced houses being erected are wholly or largely, because of homestead exemption, free of any operating taxes. Every time one of these houses goes up the city must provide various services, fire protection, police, garbage collection and the like, so that the increase in population actually is a liability instead of

an asset. As a matter of fact, the average citizen doesn't get as much benefit from homestead exemption as he imagines. He gets \$5,000 exemption, true, but in most cases he pays a garbage tax, sales tax on cigarettes and tobacco, and other commodities and whenever he or his family go down town they pay something for the use of a parking meter. If there were no tax exemption a tax for operation would be on a larger assessed valuation with a corresponding decrease in millage, and none of these nuisance taxes. It is a further fact that most cities have had to cut down on some of the services formerly furnished simply because there is no money to pay for them."

Palm Beach County Special Road and Bridge District No. 9 (P. O. Riviera), Fla.

Bond Election—The issuance of \$600,000 bridge bonds will be submitted to a vote of the electors at a referendum to be held on Aug. 26, according to report.

Pinellas County (P. O. Clearwater), Fla.

Bond Offering—It is reported by Ralph A. Potts, Executive Director of the State Board of Administration, that the Board will receive sealed bids at his office in Tallahassee, until 9:45 a.m. on Aug. 12, for the purchase of \$110,000 SBA refunding, coupon Series of 1947 bonds. Denomination \$1,000. Dated Oct. 1, 1947. Due on Oct. 1, 1966. Principal and interest payable at the Florida National Bank, Jacksonville. Bonds to bear interest expressed in multiples of 1/4, 1/10 or 1/20 of 1%, at the lowest rate obtainable when sold at par, or at 3% when sold to the bidder who pays the highest price therefor. The legal approving opinion of Giles J. Patterson, of Jacksonville, will be furnished to the purchaser without charge. A certified check for 2% of the bonds bid for, payable to the State Board of Administration, will be required with bids. Certified checks require Documentary Tax Stamp at the rate of 10 cents per \$100, or fraction thereof. Separate bankable remittances should accompany each such check, if tax stamps are not attached.

Shawano Drainage District Unit No. 1 (P. O. West Palm Beach), Palm Beach County, Fla.

Bond Validation Hearing—Hearing on a petition to validate an issue of \$1,250,000 5% drainage bonds of 1968 will be held in Circuit Court on August 13.

IDAHO**Idaho State Board of Education (P. O. Rupert), Idaho**

Bond Offering—It is reported by the State Board of Education that bids will be received until Aug. 16, at 2 p.m., for the purchase of \$25,000 Southern Idaho College dormitory revenue bonds. Denomination \$500.

ILLINOIS**Chicago Transit Authority (P. O. Chicago), Ill.**

Conditional Offer to Investors—Harris, Hall & Co., Inc.; The First Boston Corporation, and Blyth & Co., Inc., head a nationwide group of approximately 200 investment banking houses which conditionally is offering to the public \$105,000,000 principal amount of Chicago Transit Authority Revenue Bonds, series of 1947. The offering comprises \$40,000,000 of serial bonds which are priced from 104 for 3 1/4s due July 1, 1953, to 102 for 3 1/8s maturing July 1, 1972. The yields for the serial bonds will range from 2.50% to 3.50%. The remaining \$65,000,000, comprising 3 1/4% term bonds due July 1, 1978, are priced at 103, to yield 3.59% to maturity. In the opinion of the attorneys, Wood, King & Dawson, these bonds are exempt from all present Federal income taxes.

The syndicate has entered into a contract with the Transit Authority to take up all of the bonds

if at least 80% of the total is subscribed for by investors. Unless extended by mutual consent, the agreement will expire on September 12, if by that time the banking group has not received orders for 80% of the total.

Sale of the bonds will mark an important step in the program of unification of Chicago's local transportation facilities under municipal ownership. The properties involved are Chicago Surface Lines and Chicago Rapid Transit System.

Proceeds from the sale of the bonds will be applied as follows: \$75,000,000 as the purchase price of the Surface Lines' properties; \$12,162,500 to purchase properties of the Rapid Transit System; \$3,000,000 for cash working funds; approximately \$13,000,000 for modernization of the lines, and an undetermined amount for adjustments to be paid to the trustees of both companies upon consummation of the purchases.

The Authority has adopted a comprehensive program for modernizing the system to be acquired. The program, scheduled for completion in 1955, contemplates the expenditure of \$152,374,300, of which \$77,624,300 is applicable to the Surface Lines and \$74,750,000 to the Rapid Transit System.

Chicago Transit Authority was created by an Act of the General Assembly of the State of Illinois, approved April 2, 1945, "for the purpose of acquiring, constructing, owning, operating and maintaining for public services a transportation system in the metropolitan area of Cook County." The Act was adopted by the City of Chicago at an election held on June 4, 1945. The governing and administrative body of the Authority is the Chicago Transit Board which consists of seven members, three appointed by the Governor of Illinois and four by the Mayor of Chicago.

The Authority estimates that its net revenue available for debt service will increase progressively over the next ten years, from an estimated \$17,734,682 in 1948 to an estimated \$25,089,932 for 1957.

The serial bonds will mature in lots of \$1,000,000 to \$3,000,000 per annum from 1953 to 1972, and the term bonds will be retired by the operation of a sinking fund, starting in 1958, in amounts ranging upward from \$1,149,200. It is estimated by the Authority that the entire issue will be retired in less than 21 years.

Among those associated with Harris, Hall & Co., Inc., The First Boston Corporation, and Blyth & Co., Inc., in the offering are: A. C. Allyn and Company, Inc.; Eastman, Dillon & Co.; Union Securities Corporation; Equitable Securities Corporation; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Kidder, Peabody & Co.; Lehman Brothers; John Nuveen & Co.; Paine, Webber, Jackson & Curtis; Smith, Barney & Co.; Stranahan, Harris & Company, Inc.; Central Republic Company Inc.; Hallgarten & Co.; Merrill Lynch, Pierce, Fenner & Beane; Blair & Co., Inc.; Lee Higginson Corporation; Phelps, Fenn & Co.; Shields & Company; B. J. Van Ingen & Co., Inc., and White, Weld & Co.

Widespread Investor Interest

Reported—Syndicate managers began receiving subscriptions on the morning of Aug. 7 and reported at the close of the day that the offering had attracted widespread interest among individual investors throughout the country, due to the tax exempt status of the security. In addition, institutions were scrutinizing the issue and several sizable subscriptions had already been received from this source. The offering group comprises a total of 211 investment banking houses throughout the country.

Edwards County Road District No. 6 (P. O. Edwards), Illinois

Bonds Sold—An issue of \$15,000 4% road improvement bonds, authorized at the election on July 2, has been sold. Dated Aug. 1, 1947 and due serially from 1948 to 1957 inclusive.

Farmington Township (P. O. Farmington), Ill.

Bonds Voted—At a recent election the voters authorized an issue of \$60,000 road improvement bonds.

McLeansboro Township High School District No. 58 (P. O. McLeansboro), Ill.

Bonds Voted—At an election on July 21 the voters authorized an issue of \$350,000 construction bonds.

Murphysboro, Ill.

Bond Sale Contract—The City Clerk states that a contract has been extended by the Chester A. Long Bond Co., of Chicago, to purchase \$226,000 city hall bonds, subject to an election to be held within the near future.

Nixon Township High Sch. Dist. No. 114, Ill.

Bonds Voted—At a recent election the voters authorized an issue of \$120,000 construction bonds.

Polo, Ill.

Bond Issue Details—The \$125,000 2 1/2% sewer improvement bonds authorized at an election in June, will be dated June 15, 1947. Denom. \$1,000. Principal and interest (J-D) payable at the Harris Trust & Savings Bank of Chicago.

Quincy, Ill.

Bond Sale—The \$575,000 city hall bonds offered Aug. 4—v. 166, p. 415—were awarded to the First National Bank of Chicago, as 1 1/2s, at a price of 101.558, a net interest cost of about 1.348%. Dated Nov. 1, 1945 and due serially on Nov. 1 from 1948 to 1964 inclusive. Second high bid of 100.265 for 1 1/4s was made by a group composed of J. P. Morgan & Co., Inc., Harris, Hall & Co., and Milwaukee Co.

University of Illinois (P. O. Urbana), Ill.

Bond Sale—The \$425,000 revenue bonds offered July 30—v. 166, p. 415—were awarded to White, Weld & Co., of New York, and Julien Collins & Co., of Chicago, jointly, at a price of 100.0736, a net interest cost of about 1.5204%, as follows: \$395,000 1 1/2s, due on Oct. 1, 1950 from 1948 to 1950 inclusive; \$45,000 from 1951 to 1953 inclusive; \$40,000 in 1954 and 1955, and \$30,000 in 1956; \$30,000 1 3/4s, due in 1957. The bonds are dated Oct. 1, 1947. The bonds will be callable on 30 days' notice on any interest date at the following dates and prices: Non-callable to Sept. 30, 1949, callable in whole on and after Oct. 1, 1949 to Sept. 30, 1953, at 102; callable in whole, or in part, in reverse order of maturities, on Oct. 1, 1953, and thereafter prior to maturity at 101.

Urbana and Champaign Sanitary District (P. O. Urbana), Ill.

Bond Offering—Frank J. Terry, District Clerk, will receive sealed bids until 1:30 p.m. (CST) on Aug. 13 for the purchase of \$250,000 not to exceed 2% interest coupon sewer bonds. Dated Sept. 1, 1947. Denomination \$1,000. Due Sept. 1, as follows: \$12,000 in 1948 and \$17,000 from 1949 to 1962 inclusive. The bonds will be registrable as to principal only. Principal and interest (M-S) payable at such bank in Chicago as determined by the purchaser and the district. The bonds will be direct general obligations of the district and the approving legal opinion of Chapman & Cutler of Chicago will be furnished the successful bidder. A certified check for 1% of the bonds, payable to the order of the District Treasurer, is required.

Vermilion County Airport Authority (P. O. Danville), Ill.

Bond Sale—The \$200,000 2% airport bonds offered July 28—v. 166, p. 415—were awarded to Halsey, Stuart & Co., Inc., Chicago, at a price of 104.20, a basis of about 1.63%. Dated July 1, 1947 and due on Jan. 1 from 1953 to 1967 incl. Other bids: Harris Trust & Savings Bank, 104.019; First National Bank of Chicago, 103.177; Harriman Ripley & Co., Inc., 102.03.

INDIANA**Adams Township School Township (P. O. New Haven), Ind.**

Bond Offering—Lee H. Burgette, Township Trustee, will receive sealed bids until 10 a.m. (CDST) on Aug. 18 for the purchase of \$425,000 not to exceed 3% interest building bonds. Dated Aug. 1, 1947. Denomination \$1,000. Due semi-annually from July 1, 1948 to July 1, 1962 inclusive. Bidder to name a single rate of interest, expressed in a multiple of 1/4 of 1%. Interest J-J. A certified check for \$5,000, payable to the order of the School Township, is required. Legality to be approved by Ross, McCord, Ice & Miller of Indianapolis.

Brazil, Ind.

Bond Offering—Sealed bids will be received until 2 p.m. (CST), on Aug. 11, by Elmer I. Cox, City Clerk-Treasurer, for the purchase of \$35,000 School Aid of 1947 bonds. Interest rate is not to exceed 2 1/2%, payable J-J. Denomination \$1,000. Dated March 1, 1947. Due as follows: \$1,000 on July 1, 1948, and January and July 1, 1949 to 1965. Rate of interest to be in a multiple of 1/4 of 1%, and must be the same for all the bonds. The bonds shall be awarded to the highest qualified bidder who has submitted his bid in accordance with the notice of sale. The highest bidder will be the one who offers the lowest net interest cost to the City, to be determined by computing the total interest on all of the bonds to their maturities and deducting therefrom the premium bid, if any. No bid for less than the par value of the bonds, plus accrued interest to the date of delivery will be considered. The bonds are the direct obligations of the City payable out of unlimited ad valorem taxes to be levied and collected on all of the taxable property of the City.

Kendallville, Ind.

Bond Sale—The City Clerk-Treasurer states that \$150,000 coupon electric utility revenue bonds were offered for sale on July 31 and were awarded to John Nuveen & Co., of Chicago, as 1 1/4s, at a price of 100.984, a basis of about 1.58%. Dated Aug. 1, 1947. Due \$8,000 on Jan. 1, and \$7,000 on July 1, in 1949 to 1958, inclusive. Interest payable J-J. Second best bid was an offer of 100.778 for 1 1/4s, submitted by the City Securities Corp. of Indianapolis.

Oak Grove Township Sch. Twshp. (P. O. Oxford), Ind.

Bond Offering—Glenn R. Simmons, Township Trustee, will receive sealed bids until 8 p.m. (DST) on Aug. 11 for the purchase of \$15,000 not to exceed 3% interest school bonds. Dated July 1, 1947. Interest J-J. Denominations \$1,000 and \$500. Due \$500 July 1, 1948, \$500 Jan. and July 1, 1949 to 1951, \$500 Jan. and \$1,000 July 1, 1952, and \$1,000 Jan. and July 1, 1953 to 1957. Rate of interest to be in a multiple of 1/4 of 1%, and not more than one rate shall be named by the bidder. The bonds will be awarded to the highest responsible bidder who has submitted his bid in accordance with the notice of sale. The highest bidder will be the one who offers the lowest net interest cost to the Township, to be determined by computing the total interest on all the bonds to their maturities and deducting therefrom the premium bid, if any. No

bid for less than the par value of the bonds, including accrued interest to the date of delivery at the rate named in the bid will be considered. Enclose a certified check for \$300, payable to the Township Trustee.

Princeton, Ind.

Bond Sale Details—The \$25,000 street improvement bonds awarded July 25 to Kenneth S. Johnson & Co., of Indianapolis, as noted in v. 166, p. 512—were sold as 1½s, at a price of 100.719, a basis of about 1.12%. The bonds mature semi-annually from 1948 to 1957 inclusive.

Union Township School Township (P. O. Eaton), Ind.

Bond Sale—The \$43,900 building bonds offered for sale on Aug. 1—v. 166, p. 415—were awarded to Raffensperger, Hughes & Co., of Indianapolis, as 1½s, at a price of 100.81, a basis of about 1.11%. Dated June 30, 1947. Due on June 30 and Dec. 30, from 1948 to 1958, inclusive. Interest payable J-D. Runner-up in the bidding was Kenneth S. Johnson & Co., offering 100.49 for 1½s.

Vanderburgh County (P. O. Evansville), Ind.

Warrant Sale—The \$150,000 tax anticipation warrants offered for sale on July 31—v. 166, p. 415—were purchased by Raffensperger, Hughes & Co., of Indianapolis, at 5%, plus a premium of \$2,661.95. Dated July 31, 1947. Due on Dec. 31, 1947.

IOWA

Brayton, Iowa

Bonds Voted—The Town Clerk states that the \$24,000 water works plant construction bonds were approved by the voters at the election held on Jan. 23, by a wide margin.

Burnside Consolidated Sch. Dist. (P. O. Burnside), Iowa

Bond Sale—The \$15,000 building bonds offered for sale on July 31—v. 166, p. 415—were awarded to the Burnside-Savings Bank as 1½s, at a price of 100.33, a basis of about 1.21%. Dated Aug. 1, 1947. Due \$3,000 on Dec. 1, in 1953 to 1957, inclusive. Interest payable J-D. Runner-up in the bidding was the Iowa-Des Moines National Bank & Trust Co., Des Moines.

Cedar County (P. O. Tipton), Iowa
Bonds Purchased—An issue of \$100,000 2% funding bonds was purchased by the Bank of Cedar County. Dated Jan. 1, 1947. Denom. \$1,000. Due on Dec. 1 from 1947 to 1961 incl. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Chapman & Cutler of Chicago.

Cherokee, Iowa

Bond Offering—J. A. Cary, City Clerk, will receive sealed and open bids until 1:30 p.m. on Aug. 13 for the purchase of \$100,000 street improvement bonds. Dated Nov. 1, 1947. Due Nov. 1, as follows: \$8,000 from 1948 to 1951 inclusive; \$9,000 from 1952 to 1958 inclusive, and \$5,000 in 1959. Bidder to name the rate of interest. Principal and interest payable at the City Treasurer's office. The bonds are general obligations of the city. Purchaser to furnish printed bonds at his own expense; city will furnish the approving legal opinion of Stipp, Perry, Bannister & Starzinger of Des Moines. A certified check for 2% of the bonds must accompany the bid. The bonds were authorized at an election on July 29.

Council Bluffs, Iowa

Bond Sale—The \$100,000 sewer bonds offered Aug. 4—v. 166, p. 512—were awarded to the Council Bluffs Savings Bank, as 1.05s, at a price of 100.05, a basis of about 1.041%. The bonds are dated Aug. 1, 1947 and mature \$10,000 on Aug. 1 from 1948 to 1957 inclusive. Second high bid of 100.025 for 1.05s was made by the State Savings Bank of Council Bluffs.

Davis County (P. O. Bloomfield), Iowa

Bond Offering Expected—It is stated by the County Treasurer that it is expected that \$100,000 hospital site, construction and equipment bonds will be offered for sale on or about October 1.

Laurel, Iowa

Bonds Sold—An issue of \$9,800 1½% water works bonds has been purchased by the Peoples Savings Bank of Laurel. The bonds were authorized at an election on March 11.

KANSAS

Emporia School District (P. O. Emporia), Kan.

Bonds Voted—It is stated by the Clerk of the Board of Education that \$500,000 construction bonds were approved by the voters at an election held on April 1.

KENTUCKY

Benton, Ky.

Bonds Sold—It is stated that \$50,000 sewer revenue bonds were purchased recently by Stein Bros. & Boyce, and the Bankers Bond Co., both of Louisville, jointly, as 3½s. Interest payable J-J.

Henderson State Teachers College (P. O. Arkadelphia), Ky.

Bond Offering—Mrs. C. M. Reves, Secretary of the Board of Trustees, will offer at public auction at 11 a.m. on Aug. 19 an issue of \$224,000 3% coupon construction bonds, maturing as follows:

Due \$6,000 in 1949 to 1951, \$7,000 in 1952 to 1955, \$8,000 in 1956 to 1960, \$9,000 in 1961 to 1963, \$10,000 in 1964 to 1966, \$11,000 in 1967 to 1970, \$12,000 in 1971 and 1972, and \$13,000 in 1973. The bonds will be subject to call for redemption on or after July 1, 1952, on any investment payment date before maturity on published notice at the option of the Board in inverse numerical order at par and accrued interest from any available funds. The bonds will not be sold for less than par on the basis of bonds bearing interest at the rate of 3%. The purchaser, however, will have the privilege of converting the bonds issue as sold to an issue of bonds bearing a lower rate of interest upon such terms that the Board will receive no less and pay no more than substantially the same as upon the 3% bonds at the price bid. The bonds will be obligations only of the Board of Trustees, will be payable from and secured solely by a specific pledge of building fees to be collected in advance from each student upon enrollment each semester for use of the buildings, the amount of fees to be sufficient to service the bonds; and in no event shall they be considered a debt for which the faith and credit of the State or any of its revenues are pledged, and no mortgage or lien upon said buildings or any lands or buildings belonging to the State shall be given as security, all of which shall be recited on their face. The Board will furnish the printed bonds and the unqualified approving opinion of Rose, Dobyns, Meek & House, of Little Rock, and will pay the charges of the paying agent and the bank which certifies the bonds. The bonds will be payable at the Elk Horn Bank & Trust Co., Arkadelphia. Enclose a certified check for \$4,500, payable to the Board.

LOUISIANA

Jefferson Parish, Fourth Jefferson Drainage District (P. O. Metairie), La.

Bond Sale—The Secretary of the Board of Commissioners states that \$1,500,000 bonds were offered for sale on Aug. 4 and were purchased by a syndicate headed by Scharff & Jones, and Kingsbury & Alvis, both of New Orleans, taking the bonds as 2½s, at par, for a net interest cost of about 2.95%. In addition to the said interest rate, the entire issue will bear an additional coupon of 1¼%

for the first two years. Dated Sept. 1, 1947. Due from Sept. 1, 1948 to 1967, inclusive. Interest payable M-S. There was no other bid received for the issue.

Associated with the above named in the purchase of the bonds were: Commerce Union Bank, of Nashville, C. F. Childs & Co., of Chicago, Stranahan, Harris & Co., Inc., of Toledo, Barcus, Kindred & Co., of Chicago, White, Hattier & Sanford, Nusloch, Baudean & Smith, both of New Orleans, Pohl & Co., of Cincinnati, Thomas & Co., of Pittsburgh, Weil & Co., Weil & Arnold, both of New Orleans, Juran & Moody, of St. Paul, Provident Savings Bank & Trust Co., Fox, Reusch & Co., Walter, Woody & Heimerdinger, Weil, Roth & Irving Co., all of Cincinnati, Glas & Co., G. Price Crane, and John Dane, all of New Orleans.

Jefferson Parish Water Works District No. 2 (P. O. Marrero), La.

Bond Offering—Sealed bids will be received until 10 a.m. on Aug. 26, by J. Donner Nolan, Secretary of the Board of Commissioners, for the purchase of \$200,000 public improvement bonds. Interest rate is not to exceed 4%, payable M-S Denomination \$1,000. Dated Sept. 1, 1947. Due from Sept. 1, 1949 to 1967. These bonds were authorized at an election held on July 15, and are payable from unlimited ad valorem taxes. The approving opinion of B. A. Campbell, of New Orleans, will be furnished the purchaser without cost to him. Enclose a certified check for \$4,000, payable to the District.

Lake Charles, La.

Bond Sale—The \$1,200,000 First Sewerage District, public improvement bonds offered for sale on Aug. 1, were awarded to a syndicate composed of Scharff & Jones, the Equitable Securities Corp., White, Hattier & Sanford, all of New Orleans, Barrow, Leary & Co., of Shreveport, Braun, Bosworth & Co., Inc., Trust Co. of Georgia, of Atlanta, Newman, Brown & Co., Weil & Co., both of New Orleans, Barcus, Kindred & Co., of Chicago, Glas & Co., Nusloch, Baudean & Smith, Weil & Arnold, all of New Orleans, Breed & Harrison, of Cincinnati, Kalman & Co., of Minneapolis, Weil, Roth & Irving Co., of Cincinnati, Kingsbury & Alvis, of New Orleans, Fox, Reusch & Co., Magnus & Co., Pohl & Co., all of Cincinnati, D'Antoni & Co., Lamar & Kingston, G. Price Crane, John Dane, all of New Orleans, and the Rapides Bank & Trust Co., of Alexandria, at par, a net interest cost of about 2.63%, on the bonds divided as follows: \$252,000 as 1½s, due from Aug. 1, 1949 to 1956; \$223,000 as 2½s, due from Aug. 1, 1957 to 1962; \$305,000 as 2½s, due from Aug. 1, 1963 to 1969; the remaining \$420,000 as 2½s, due from Aug. 1, 1970 to 1977. Dated Aug. 1, 1947. Interest payable F-A. Second best bid was an offer of 100.286 for \$287,000 as 2s, \$228,000 as 2½s, \$362,000 as 2¾s, and \$323,000 as 3s, for a net interest cost of about 2.74%, which was submitted by a syndicate headed by John Nuveen & Co., and the Commerce Union Bank, Nashville.

The bonds aggregating \$475,000 offered for sale at the same time, were awarded jointly to the Calcasieu-Marine National Bank, and the First National Bank, both of Lake Charles, as follows:

\$400,000 fire station and equipment bonds as 2s.
75,000 public park bonds, taking \$45,000 as 1½s, due from Aug. 1, 1949 to 1957, the remaining \$30,000 as 2s, due on Aug. 1, in 1958 to 1962.

Second best bid was an offer of 100.155 for \$211,000 as 2s, and \$264,000 as 2½s, for a net interest cost of about 2.365%, which was submitted by a syndicate headed by John Nuveen & Co., and the Commerce Union Bank, of Nashville.

Natchitoches, La.

Bond Sale—Of the \$800,000 bonds offered July 30—v. 166, p. 99—a total of \$673,000 were awarded to a syndicate composed of Scharff & Jones, of New Orleans, Equitable Securities Corp., of Nashville, White, Hattier & Sanford, Weil & Co., Weil & Arnold, Glas & Co., Kingsbury & Alvis, and G. Price Crane, all of New Orleans, as 2½s, at a net interest cost of about 2.49%, as follows:

\$420,000 series A public improvement bonds at a price of 100.029. Due on Sept. 1 from 1949 to 1967 incl.
92,000 series B public improvement bonds at a price of 100.026. Due on Sept. 1 from 1949 to 1967 incl.
161,000 Sewerage District No. 1 public improvement bonds at a price of 100.027. Due on Sept. 1 from 1949 to 1967 incl.

All of the above bonds are dated Sept. 1, 1947. The \$127,000 water works and electric light utility revenue bonds offered at the same time were not sold, all bids being rejected.

MARYLAND

Allegheny County (P. O. Cumberland), Md.

Economy Studied—The Bureau of Business and Economic Research, College of Business and Public Administration, University of Maryland, has prepared an elaborate analysis of the economy and business trends of the county. The survey was undertaken with the following objectives: (1) to gain an understanding of current conditions and active factors constituting the economic-business composite of the county; (2) to measure and interpret tendencies in local development and (3) to suggest programs which may aid residents of the county in guiding their community toward ordered, stabilized growth.

MASSACHUSETTS

Amherst, Mass.

Bond Sale—The \$195,000 veterans' housing bonds offered Aug. 5—v. 166, p. 512—were awarded to Weeden & Co., of New York, as 1½s, at a price of 101.07, a basis of about 1.38%. The bonds are dated Aug. 15, 1947 and mature serially on Aug. 15 from 1948 to 1967 inclusive. Other bids, also for 1½s, were as follows: Bankers Trust Co. of New York, 101.02; Halsey, Stuart & Co. Inc., 100.919; Whiting, Weeks & Stubbs, and Robert Hawkins & Co., jointly, 100.903; Blair & Co., Inc., 100.88; Second National Bank of Boston, 100.876.

Ayer, Mass.

Bond Offering—Leslie C. Wells, Town Treasurer, will receive sealed bids until 4 p.m. (DST) on Aug. 12 for the purchase of \$150,000 coupon sewerage bonds, Act of 1941. Dated Sept. 1, 1947. Denom. \$1,000. Due on Sept. 1, as follows: \$8,000 from 1948 to 1957 incl., and \$7,000 from 1958 to 1967 incl. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (M-S) payable at the First National Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge of Boston.

Boston Metropolitan District (P. O. Boston), Mass.

Bond Offering Details—As previously noted in v. 166, p. 416, the district is scheduled to open sealed bids on Aug. 12 on an offering of \$22,868,000 bonds. Bidders are requested to name one of the following rates of interest: 1½%, 1¾%, 1½%, 1¾% or 2%. All of the bonds must bear the same rate, although bidder may submit offers based on any one coupon. The bonds will mature annually on Aug. 15, with the amounts due in each year depending on the rate of interest as shown in the following tabulation:

1½% Bonds	
Amount	Maturity
\$228,000	1948
232,000	1949
236,000	1950
239,000	1951
243,000	1952
246,000	1953
250,000	1954
254,000	1955
257,000	1956
262,000	1957
313,000	1958
499,000	1959
506,000	1960
514,000	1961
521,000	1962
530,000	1963
537,000	1964
545,000	1965
554,000	1966
562,000	1967
570,000	1968
579,000	1969
587,000	1970
597,000	1971
13,007,000	1972

1¾% Bonds	
Amount	Maturity
\$228,000	1948
233,000	1949
236,000	1950
240,000	1951
244,000	1952
248,000	1953
251,000	1954
256,000	1955
261,000	1956
264,000	1957
316,000	1958
503,000	1959
510,000	1960
519,000	1961
528,000	1962
536,000	1963
544,000	1964
554,000	1965
562,000	1966
572,000	1967
581,000	1968
590,000	1969
600,000	1970
610,000	1971
12,882,000	1972

1¾% Bonds	
Amount	Maturity
\$228,000	1948
233,000	1949
237,000	1950
240,000	1951
246,000	1952
249,000	1953
254,000	1954
258,000	1955
263,000	1956
267,000	1957
320,000	1958
506,000	1959
515,000	1960
524,000	1961
533,000	1962
543,000	1963
552,000	1964
562,000	1965
572,000	1966
581,000	1967
592,000	1968
602,000	1969
613,000	1970
623,000	1971
12,755,000	1972

1¾% Bonds	
Amount	Maturity
\$228,000	1948
233,000	1949
237,000	1950
242,000	1951
247,000	1952
250,000	1953
256,000	1954
261,000	1955
265,000	1956
270,000	1957
323,000	1958
510,000	1959
520,000	1960
529,000	1961
540,000	1962
549,000	1963
560,000	1964
570,000	1965
581,000	1966
592,000	1967
603,000	1968
614,000	1969
626,000	1970
637,000	1971
12,625,000	1972

For 2% Bonds	
Amount	Maturity
\$228,000	1948
233,000	1949

Amount	Maturity
238,000	1950
243,000	1951
248,000	1952
252,000	1953
258,000	1954
262,000	1955
268,000	1956
273,000	1957
327,000	1958
514,000	1959
524,000	1960
535,000	1961
545,000	1962
556,000	1963
568,000	1964
579,000	1965
590,000	1966
602,000	1967
614,000	1968
627,000	1969
639,000	1970
652,000	1971
12,493,000	1972

Medway, Mass.

Purchaser—The \$25,000 revenue notes sold at a discount of 0.569% as noted in v. 166, p. 416, were purchased by the Norfolk County Trust Co., of Franklin.

Middlesex County (P. O. East Cambridge), Mass.

Note Sale—The issue of \$500,000 notes offered Aug. 5—v. 166, p. 513—was awarded to the National Rockland Bank of Boston, at 0.499% discount. Dated Aug. 8, 1947 and due Nov. 7, 1947. Other bids included the following: Second National Bank of Boston, 0.54%; National Shawmut Bank of Boston, 0.55%; Merchants National Bank of Boston, 0.559%.

Salem, Mass.

Bonds Offered—An issue of \$100,000 coupon macadam pavement bonds was scheduled to be awarded on Aug. 8. The bonds are dated Aug. 1, 1947. Denomination \$1,000. Due \$20,000 on Aug. 1 from 1948 to 1952 inclusive. Principal and semi-annual interest payable at the National Shawmut Bank of Boston, or at the City Treasurer's office. Legality to be approved by Storey, Thorndike, Palmer & Dodge of Boston.

Springfield, Mass.

Notes Sold—It is stated by Geo. W. Rice, City Treasurer, that \$1,000,000 revenue notes were sold privately at 0.52% discount. Due on Nov. 12, 1947.

West Springfield, Mass.

Bond Offering—George W. Hutchinson, Town Treasurer, will receive sealed bids until 11 a.m. (DST) on Aug. 15 for the purchase of \$350,000 coupon veterans housing bonds. Dated Sept. 1, 1947. Denom. \$1,000. Due \$35,000 on Sept. 1 from 1948 to 1957 incl. Bidder to name the rate of interest, expressed in a multiple of 1/4 of 1%. Principal and semi-annual interest payable at the Merchants National Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge of Boston.

MICHIGAN**Owaso, Mich.**

To Issue Bonds—The City Commission will issue, on its own initiative, a total of \$150,000 special assessment bonds, including \$100,000 curb and \$50,000 sewer.

Petoskey, Mich.

Bond Sale—The \$470,000 electric light bonds offered Aug. 4—v. 166, p. 417—were awarded to the First of Michigan Corp., and Miller, Kenower & Co., both of Detroit, jointly, at a price of 100.061, a net interest cost of about 1.4724%, as follows: \$100,000 1 1/4s; due \$15,000 on July 1 in 1950 and 1951; \$20,000 in 1952; \$25,000 in 1953 and 1954; and \$370,000 1 1/2s, due \$25,000 on July 1 from 1955 to 1958 inclusive, and \$30,000 from 1959 to 1967 inclusive. Dated July 1, 1947. The bonds maturing prior to July 1, 1960, shall not be redeemable prior to maturity by the City. The bonds maturing on and after July 1, 1960, shall be redeemable by the City prior to maturity, on 30 days' notice, at the option of the City, on July 1, 1955, or on any interest date

thereafter, in inverse order of maturities with bonds within any maturity to be selected by lot, at 100% of the principal amount thereof, plus accrued interest to the date fixed for redemption; and in addition thereto the total remaining interest to accrue to the stated maturity or a premium of 1/4 of 1% of the principal amount for each 12 months' period, or fraction thereof, from the date fixed for redemption to the stated maturity date, whichever is the lesser; provided, however, that such redemption price shall not exceed 103% of the principal amount.

Second high bid of 100.095 for 1 1/2s, a net cost of about 1.49%, was made by a group composed of the Northern Trust Co., of Chicago, Crouse & Co., and Walter J. Wade & Co.

Sault Ste. Marie, Mich.

Bond Sale—The \$72,000 storm and relief sewer bonds offered July 16—v. 165, p. 3332—were awarded to the First of Michigan Corp., of Detroit, as 1 1/2s, at a price of 100.028, a basis of about 1.49%. Dated July 15, 1947 and due serially on July 15 from 1948 to 1967 inclusive.

MINNESOTA**Brainerd School District, Minn.**

Bond Sale—The \$40,000 school bonds offered at auction Aug. 1—v. 166, p. 417—were awarded to the First National Bank of Minneapolis, as 1 1/4s, at a price of 100.065, a basis of about 1.24%. The bonds are dated Aug. 1, 1947 and mature on Aug. 1, as follows: \$3,000 from 1948 to 1955 inclusive; \$6,000 in 1956 and 1957, and \$4,000 in 1958. Principal and interest (F-A) payable at the First National Bank of Brainerd. Legality to be approved by Dorsey, Colman, Barker, Scott & Barber of Minneapolis. Second high bid of 100.062 for 1 1/4s was made by the Milwaukee Co.

Minneapolis, Minn.

Bond Sale—The \$1,000,000 refunding bonds offered Aug. 5—v. 166, p. 417—were awarded to a syndicate composed of Phelps, Fenn & Co., Inc., Stone & Webster Securities Corp., F. S. Moseley & Co., Paine, Webber, Jackson & Curtis, all of New York; Schoellkopf, Hutton & Pomeroy, of Buffalo, First of Michigan Corp., Detroit, J. M. Dain & Co., Minneapolis, and the Milwaukee Co., of Milwaukee, as 1 1/4s, at a price of 100.24, a basis of about 1.201%. The bonds are dated Sept. 1, 1947 and mature serially on Sept. 1 from 1948 to 1957 inclusive.

Additional Award—The above syndicate also purchased the \$300,000 bonds offered at the same time, paying a price of 100.3233 for 1 1/4s, a basis of about 1.184%. These bonds are dated Sept. 1, 1947 and consist of:

\$100,000 street tree revolving fund bonds. Due on Sept. 1 from 1948 to 1957 inclusive.

200,000 public relief bonds. Due on Sept. 1 from 1948 to 1957 inclusive.

Minnesota (State of)

Portfolio Bond Sale—It is reported by Charles Foster, Secretary of the State Board of Investment, that the nine lots of South Dakota refunding bonds aggregating \$6,262,000, offered for sale on July 30—v. 166, p. 205—were awarded as follows:

To Shields & Co., of New York: Lot No. 1.....109.90

To the National City Bank, of New York:

Lot No. 2.....110.629
Lot No. 3.....111.888
Lot No. 5.....114.189
Lot No. 6.....114.189
Lot No. 7.....114.302
Lot No. 7.....114.302
Lot No. 8.....115.445

To the State of South Dakota:

Lot No. 4.....113.76
Lot No. 9.....115.22
Lot No. 9.....115.22
Lot No. 9.....117.50

The next highest bidders were:

Halsey, Stuart & Co.: Lot No. 1.....109.66

Harriman Ripley & Co., Inc.: Lot No. 2.....110.413

Lot No. 3.....111.461

Lot No. 8.....114.647

State of South Dakota: Lot No. 5.....113.76

Lot No. 6.....113.76

Lot No. 7.....113.76

Lot No. 7.....113.93

Lot No. 7.....114.84

National City Bank, New York: Lot No. 4.....113.155

Lot No. 9.....115.447

Lot No. 9.....115.447

Lot No. 9.....115.447

Winona, Minn.

Bond Offering—Sealed bids will be received until Aug. 22 for the purchase of \$1,113,000 bonds, including \$663,000 sewer; \$300,000 park, and \$150,000 airport. The bonds were authorized by the voters at an election on April 7.

MISSISSIPPI**Winona, Miss.**

Bond Sale—The \$6,000 fire station bonds offered July 22 were awarded to the Bank of Winona, as 2 1/2s, at a price of par. Dated Aug. 1, 1947. Denom. \$500. Due \$500 on Aug. 1 from 1948 to 1959 incl. Principal and interest payable in Winona.

MISSOURI

St. Louis County School District No. 17 (P. O. Clayton), Mo.

Bond Legality Approved—An issue of \$40,000 school bonds, dated July 1, 1947, has been approved as to legality by Charles & Trauernicht of St. Louis.

NEBRASKA

Emerson School District No. 61, Nebraska

Bonds Defeated—At an election on July 29 the voters rejected a proposed issue of \$133,000 construction bonds.

Scottsbluff, Neb.

Bond Election—The City Clerk states that an election will be held on Sept. 16, to have the voters pass on the proposed issuance of \$320,500 bonds, divided as follows: \$120,000 Municipal Fire Department Building; \$79,000 water works; \$86,500 main trunk sewer line construction, and \$35,000 garbage disposal plant bonds.

NEW HAMPSHIRE**Nashua, N. H.**

Note Sale—The issue of \$200,000 notes offered July 29—v. 166, p. 417—was awarded to the Nashua Trust Co., at 0.635% discount. Dated July 29, 1947 and due Dec. 30, 1947. The Second National Bank of Nashua, second high bidder named the rate of 0.64%.

Rockingham County (P. O. Exeter), N. H.

Note Sale—The County Treasurer states that \$150,000 tax anticipation notes were offered for sale on Aug. 5 and were awarded to the National Shawmut Bank of Boston, at 0.60% discount. Dated Aug. 6, 1947. Payable on Dec. 19, 1947. Runner-up in the bidding was Whiting, Weeks & Stubbs, with a bid of 0.619%, followed by Kenneth B. Hill & Co., bidding 0.638%.

NEW JERSEY

Haddonfield, School District (P. O. Haddonfield), N. J.

Bond Sale—The District Clerk reports that at the offering on July 31 of the \$290,000 coupon or registered school bonds—v. 166, p. 313—the successful bid was a point offer by Stroud & Co., of Philadelphia, and MacBride, Miller & Co., of Newark, to take \$288,000 bonds as 1.70s, at a price of 101.0298, a basis of about 1.61%. Dated Aug. 1, 1947. Due from Aug. 1, 1948 to 1972, inclusive. Interest payable F-A. Second best bid was an offer of 100.586 for \$289,000 as 1.70s, submitted by Butcher & Sherrerd, Schmidt, Poole & Co., and Ira Haupt & Co., jointly.

New Jersey (State of)

Municipal Statistical Data Available—Ira Haupt & Co., 111 Broadway, New York 6, N. Y., are distributing the 15th annual edition of their "Statistical Handbook for New Jersey Municipal Bonds." Like its predecessors, the current study shows at a glance all of the facts needed in ascertaining the financial condition of the various counties and local taxing units in the State. A feature of the brochure is the record of tax levies and collections for the individual communities during the years 1943, 1944, 1945 and 1946.

Ocean Township (P. O. Oakhurst), New Jersey

Bond Sale—The \$109,000 coupon or registered improvement bonds offered Aug. 4—v. 166, p. 513—were awarded to B. J. Van Ingen & Co., New York, as 1 3/4s, at a price of 100.069, a basis of about 1.735%. Sale consisted of:

\$95,000 road bonds. Due on Aug. 1 from 1948 to 1955 inclusive.

14,000 Deal Lake bonds. Due on Aug. 1 from 1948 to 1961 incl. All of the bonds are dated Aug. 1, 1947. Other bids (for 1.80s) were as follows: Julius A. Rippe, Inc., and Ryan & Moss, jointly, 100.138; Boland, Saffin & Co., 100.082.

Sea Isle City, N. J.

Refunding Issue Approved—The State Funding Commission has approved an issue of \$289,500 refunding bonds of 1947.

Seaside Heights, N. J.

Bond Sale Details—The \$10,000 sewer bonds sold as 2s on July 2 to the National Bank of Lakehurst, as previously noted in v. 166, p. 417—were purchased by the bank at par and mature as follows: \$2,000 from 1948 to 1951 incl., and \$1,500 in 1952.

Union County (P. O. Elizabeth), New Jersey

Bond Sale—The \$190,000 park bonds offered Aug. 5—v. 166, p. 513—were awarded to the National State Bank of Elizabeth, as 1.30s at a price of 100.013, a basis of about 1.298%. Dated Aug. 15, 1947 and due on Aug. 15 from 1948 to 1966 inclusive. Second high bid of 100.39 for 1.35s was made by the Ranson-Davidson Co., and Ryan & Moss, jointly.

Wayne Township School District (P. O. Wayne), N. J.

Bond Sale—The Fidelity Union Trust Co., of Newark, was the successful bidder for the \$500,000 school bonds offered Aug. 5—v. 166, p. 418—bidding a price of \$500,632.50 for \$498,000 bonds as 2s, equal to 100.528, a basis of about 1.961%. The bonds are dated Sept. 1, 1947 and mature on Sept. 1 from 1949 to 1977 inclusive. Second high bid of 100.681 for \$497,000 2.10s was made by a group composed of Stroud & Co., Boland, Saffin & Co., and MacBride, Miller & Co.

NEW MEXICO**New Mexico (State of)**

Bond Offering—Sealed bids will be received until 11 a.m. on Aug. 26, by the State Board of Finance, at the Governor's office, for the purchase of \$1,000,000 State Highway debentures. Interest rate is not to exceed 3%, payable F-A. Denomination \$1,000, or multiples thereof. Dated Aug. 1, 1947. Due \$500,000 Feb. and Aug. 1, 1958. Principal and interest payable at the State Treasurer's office, or at the Guaranty Trust Co., New York. The debentures are Series G-191 and G-192. Bids for one or all series will be considered. No bid at less than par and accrued interest will be considered. The debentures are issued to anticipate the proceeds of the collection of the five-cent gasoline excise taxes the motor vehicle registration fees and property tax provided by law for the State Road Fund. The approving opinion of Wood, King & Dawson, of New York, and printed debentures will be furnished by the State Highway Commission.

Enclose a certified check for 2% of the amount bid, payable to the State Treasurer.

NEW YORK

Cortlandt Union Free Sch. Dist. No. 5 (P. O. Hillside Avenue, R. F. D. Peekskill), N. Y.

Bond Offering—William J. Owen, District Clerk, will receive sealed bids until 4 p.m. (DST) on Aug. 14 for the purchase of \$10,800 not to exceed 5% interest coupon or registered bus garage bonds. Dated Aug. 11, 1947. Denomination \$1,200. Due \$1,200 on Nov. 30 from 1948 to 1956 inclusive. Bidder to name a single rate of interest, expressed in a multiple of 1/10th of 1%. Principal and interest (M-N) payable at the Westchester County National Bank, Peekskill. A certified check for \$216, payable to order of the district, is required. Legal opinion of Robert E. Dempsey, of Peekskill, of New York, will be furnished the successful bidder.

Fairfield (P. O. Little Falls, R. F. D. No. 3), N. Y.

Bond Sale—The \$11,400 coupon or registered building bonds offered for sale on July 30—v. 166, p. 418—were awarded to the Middleville National Bank of Middleville, according to the Town Supervisor. Dated July 16, 1947. Due on March 1, in 1948 to 1959, inclusive. Runner-up in the bidding was the Citizens Bank, of Frankfort.

Greene County (P. O. Catskill), New York

Bond Sale—The \$21,000 coupon or registered equipment bonds offered for sale on Aug. 4—v. 166, p. 514—were awarded to Tilney & Co., of New York, as 1.10s, at a price of 100.022, a basis of about 1.09%. Dated July 1, 1947. Due on July 1, in 1948 to 1952. Interest payable J-J. Runner-up was Geo. B. Gibbons & Co., Inc., offering 100.08 for 1.20s.

Ithaca Union Free School District No. 6 (P. O. 102 Northway Road, Ithaca), N. Y.

Bond Sale—The issue of \$24,000 building bonds offered Aug. 6—v. 166, p. 514—was awarded to Wood, Struthers & Co., of New York, as 0.90s, at a price of 100.08, a basis of about 0.869%. The bonds are dated May 15, 1947 and mature \$6,000 on Nov. 15 from 1948 to 1951 inclusive. Interest payable annually on Nov. 15. Other bids (for 1s): State Bank of Albany, 100.157; Halsey, Stuart & Co., Inc., 100.129; Salomon Bros. & Hutzler, 100.08; (for 1.10s) Tilney & Co., 100.131; Marine Trust Co., Buffalo, 100.073; George B. Gibbons & Co., Inc., 100.07.

Lake Pleasant (P. O. Speculator), N. Y.

Bonds Offered—An issue of \$82,000 not to exceed 5% interest park and playground bonds was scheduled to be awarded at 2 p.m. on Aug. 8. The bonds are dated Aug. 1, 1947. Denom. \$1,000. Due Aug. 1, as follows: \$7,000 from 1948 to 1953 incl., and \$10,000 from 1954 to 1957 incl. Principal and interest (F-A) payable at the Hamilton County National Bank, Wells. Legality to be approved by Vandewater, Sykes & Heckler of New York City.

Moreau, Northumberland and Wilton, Central Sch. Dist. No. 1 (P. O. South Glens Falls), New York

Bond Sale—The \$50,000 Bus Garage bonds offered for sale on Aug. 1—v. 166, p. 514—were awarded to the Glens Falls National Bank & Trust Co., of Glens Falls, as 1 1/2s, at a price of 101.50, a basis of about 1.35%. Dated Aug. 1, 1947. Due from Aug. 1, 1948 to 1967, inclusive. Interest payable F-A. Second best bid was an offer of 100.11 for 1 1/2s, submitted by C. F. Childs & Co., and Sherwood & Co., jointly.

Mount Morris, N. Y.

Bond Offering—J. Aiden Coultry, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on Aug. 15 for the purchase

of \$14,250 not to exceed 5% interest coupon or registered sewer system bonds. Dated July 1, 1947. Denomination \$712.50. Due \$712.50 on July 1 from 1948 to 1967 inclusive. Callable on any interest payment date. Bidder to name a single rate of interest, expressed in a multiple of 1/10th of 1%. Principal and interest (J-J) payable at the Village Treasurer's office. A certified check for \$285, payable to order of the village, is required. The bonds are payable from unlimited ad valorem taxes.

Poughkeepsie Union Free School District No. 7 (P. O. Poughkeepsie), N. Y.

Bond Offering—C. H. Feroe, District Clerk, will receive sealed bids until 3:30 p.m. (DST) on Aug. 12 for the purchase of \$47,000 not to exceed 4% interest coupon or registered school bonds. Dated July 1, 1947. Denomination \$1,000. Due July 1, as follows: \$5,000 from 1948 to 1956 inclusive, and \$2,000 in 1957. Bidder to name a single rate of interest, expressed in a multiple of 1/4 of 1/10th of 1%. Principal and interest (J-J) payable at the Vassar branch of the First National Bank of Poughkeepsie. A certified check for 2% of the bonds bid for, payable to the order of the district, is required. Legality to be approved by Hawkins, Delafield & Longfellow of New York City.

Rome, N. Y.

Bond Sale—The \$295,000 bonds offered Aug. 6—v. 166, p. 514—were awarded to Dominick & Dominick of New York, as 1.10s, at a price of 100.16, a basis of about 1.064%. Sale consisted of:

\$40,000 street improvement bonds. Due on Aug. 1 from 1948 to 1952 inclusive.

160,000 sewer bonds. Due on Aug. 1 from 1948 to 1955 inclusive.

95,000 street reconstruction bonds. Due on Aug. 1 from 1948 to 1957 inclusive.

All of the bonds are dated Aug. 1, 1947. Second high bid of 100.129 for 1.10s was made by the Guaranty Trust Co. of New York.

Utica, N. Y.

Note Offering—The First Bank & Trust Co., of Utica, as agents for the city, will receive sealed bids until noon (DST) on Aug. 13 for the purchase of \$1,200,000 tax anticipation notes. Dated Aug. 14, 1947. Denomination \$50,000. Payable Nov. 14, 1947 at the above-mentioned institution. Legality approved by Vandewater, Sykes & Heckler of New York City.

West Haverstraw, N. Y.

Bond Offering—James J. Curran, Village Clerk, will receive sealed bids until 2 p.m. (DST) on Aug. 14 for the purchase of \$8,500 not to exceed 5% interest coupon or registered sewer bonds. Dated Aug. 15, 1947. Denom. \$500. Due Aug. 15, as follows: \$1,500 from 1948 to 1950 inclusive, and \$2,000 in 1951 and 1952. Bidder to name a single rate of interest, expressed in a multiple of 1/4 or 1/10 of 1%. Principal and interest (F-A) payable at the National Bank of Haverstraw & Trust Co., Haverstraw. A certified check for \$170, payable to order of the Village, is required. Legality to be approved by Reed, Hoyt & Washburn of New York City.

Williamsville, N. Y.

Bond Offering—William J. Legg, Village Clerk, will receive sealed bids until 3 p.m. on Aug. 15 for the purchase of \$28,000 not to exceed 4% interest coupon or registered municipal building bonds of 1947. Dated Aug. 1, 1947. Denomination \$1,000. Due Aug. 1, as follows: \$5,000 in 1948 and 1949 and \$6,000 from 1950 to 1952 incl. Bidder to name a single rate of interest, expressed in a multiple of 1/4 or 1/10th of 1%. Principal and interest (F-A) payable at the Manufacturers & Traders Trust Co., Buffalo. A certified check for 2% of the bonds bid for, payable to order of the village, is required. Legality to be approved by Hawkins, Delafield & Wood of New York City.

Yorhtown (P. O. Yorhtown), N. Y.

Bond Sale—The \$47,500 highway bonds offered July 29—v. 166, p. 418—were awarded to Tilney & Co., of New York, as 1.10s, at a price of 100.055, a basis of about 1.08%. Dated Aug. 1, 1947 and due on Aug. 11 from 1948 to 1952 incl. Other bids: National Bronx Bank, 100.010 for 1.10s; Marine Trust Co., of Buffalo, 100.138 for 1.20s.

NORTH CAROLINA

China Grove, N. C.

Maturity—The Town Clerk now states that the \$50,000 bond anticipation notes sold to the Bank of China Grove, at 1%—v. 166, p. 514—are due on Jan. 25, 1948.

Clarkton, N. C.

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Aug. 12 for the purchase of \$5,000 not to exceed 6% interest coupon public improvement bonds. Dated Aug. 1, 1947. Denom. \$500. Due \$500 on Feb. 1 from 1949 to 1958 incl. Registerable as to principal only. Principal and interest (F-A) payable at the Waccamaw Bank & Trust Co., Clarkton, or in New York City. A certified check for \$100, payable to order of the State Treasurer, is required. Legality to be approved by Reed, Hoyt & Washburn of New York City.

Jonesville, N. C.

Bond Sale—The \$27,000 water bonds offered Aug. 5—v. 166, p. 514—were awarded to Fox, Reusch & Co., and Browning & Co., both of Cincinnati, jointly, at a price of 100.014, a net interest cost of about 2.823%, as follows: \$13,000 3s, due \$1,000 on Feb. 1 from 1950 to 1962 inclusive, and \$14,000 2½s, due \$2,000 on Feb. 1 from 1963 to 1969 inclusive. The bonds are dated Feb. 1, 1947. Second high bid of par for \$13,000 3s and \$14,000 3½s, or a net interest cost of about 3.525%, was made by R. S. Dickson & Co. of Charlotte.

NORTH DAKOTA

Bismarck Water Main and Water Works District No. 61 (P. O. Bismarck), N. Dak.

Warrant Sale—The \$541,000 water works distribution system improvement warrants offered Aug. 5—v. 166, p. 514—were awarded to a syndicate composed of the First National Bank, of Minneapolis, Allison-Williams Co., J. M. Dain & Co., Kalman & Co., Piper, Jaffray & Hopwood, of Minneapolis, and the First National Bank of St. Paul, as 2½s. The warrants are dated July 1, 1947 and mature serially on July 1 from 1949 to 1967 inclusive. Warrants maturing from 1965 to 1967 are callable in inverse numerical order, on any interest date on or after July 1, 1952, at par and accrued interest.

Devils Lake, N. Dak.

Bond Offering—Sealed bids will be received until Sept. 5, by Frank Burjhard, City Auditor, for the purchase of \$195,000 sewage disposal plant bonds, approved by a wide margin at the election held on July 29.

OHIO

Canton, Ohio

Bond Election—The City Auditor states that an election will be held on Aug. 26, to have the voters pass on the proposed issuance of \$2,850,000 City Auditorium bonds.

Cincinnati, Ohio

Bond Offering—Arnold E. Majowsky, Secretary of Board of Sinking Fund Trustees, will receive sealed bids until Aug. 22 for the purchase of about \$496,000 bonds of the city presently held in the sinking fund's investment account.

Circleville City Sch. Dist., Ohio

Bond Sale—The \$387,000 construction bonds offered Aug. 4—v. 166, p. 418—were awarded to J. A. White & Co., of Cincinnati, as 1½s, at a price of 102.14, a basis

of about 1.532%. The bonds are dated June 1, 1947 and mature semi-annually on June 1 and Dec. 1 from 1948 to 1968 inclusive. Second high bid of 101.54 for 1½s was made by the Ohio Co. of Columbus.

East Cleveland City Sch. Dist. (P. O. East Cleveland), Ohio

Bond Offering—Sealed bids will be received until noon on Sept. 8, by Ruth B. Nemec, Clerk-Treasurer of the Board of Education, for the purchase of \$325,000 2% library, unlimited tax bonds. Denomination \$1,000. Dated Sept. 1, 1947. Due on Dec. 1, as follows: \$17,000 in 1949 to 1953, and \$16,000 in 1954 to 1968. Bidders may bid for a different rate of interest in a multiple of 1/4 of 1%. These are the bonds authorized at the November election in 1946. Principal and interest payable at the Cleveland Trust Co., Cleveland. No bids for less than par and accrued interest. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished at the expense of the Board of Education. Enclose a certified check for \$3,500 payable to the Clerk-Treasurer Board of Education.

Eaton, Ohio

Bond Offering—Sealed bids will be received until noon on Aug. 18, by Karl Houston, Village Clerk, for the purchase of the following bonds totaling \$13,000:

\$8,000 fire truck bonds. Denomination \$800. Due \$800 from Sept. 1, 1948 to 1957, inclusive. 5,000 street and alley bonds. Denomination \$1,000. Due \$1,000 on Sept. 1, in 1948 to 1952.

Interest rate is not to exceed 4%, payable M-S. Dated Sept. 1, 1947. Rate of interest is to be stated in a multiple of 1/4 of 1%. These bonds were approved by the voters on May 6. A certified check for \$100 on each issue, payable to the Village Treasurer, is required with bid.

Euclid, Ohio

Bond Offering—W. A. Abbott, City Auditor, will receive sealed bids until noon on Aug. 26 for the purchase of \$65,000 2% transportation equipment bonds. Dated July 1, 1947. Denom. \$1,000. Due \$13,000 on Dec. 1 from 1948 to 1952 incl. Interest J-D. A certified check for \$650, payable to order of the city, is required. Purchaser to pay for legal opinion of Peck, Shaffer & Williams of Cincinnati.

Mansfield, Ohio

Bond Sale—The \$99,400 coupon special assessment bonds offered for sale on Aug. 1—v. 166, p. 418—were awarded to the Mansfield Savings Trust National Bank, as 1½s, at a price of 100.65, a basis of about 0.99%. Dated Aug. 1, 1947. Due \$12,000 on April 1, and \$11,000 on Oct. 1, in 1948 to 1950; \$8,000, April 1, and Oct. 1, 1951; \$8,000, April 1, and Oct. 1, 1952. Interest payable A-O. Second best bid was an offer of 100.24 for 1½s, submitted by the Farmers Savings & Trust Co., Mansfield.

Metamora, Ohio

Bond Sale—The \$9,000 water works bonds offered Aug. 4—v. 166, p. 515—were awarded to the Metamora State Bank, as 2s, at a price of 100.566, a basis of about 1.835%. The bonds are dated July 1, 1947 and mature on July 1 from 1948 to 1953 inclusive. Other bids:

Bidder	Int. Rate	Rate Bid
J. A. White & Co.	2%	100.322
Fox, Reusch & Co.	2½%	100.30
A. B. Thompson	3%	Par

Newark, Ohio

Ohio Bonds Defeated—At an election on Aug. 5 the voters refused to authorize an issue of \$885,000 hospital bonds.

Ruggles Local School District (P. O. New London, R. D. 4), Ohio

Bond Sale—The \$12,000 construction bonds offered for sale on Aug. 1—v. 166, p. 419—were purchased by J. A. White & Co., of Cincinnati, the only bidder, as 2s, at a price of 100.49, a basis of

about 1.90%. Dated Aug. 1, 1947. Due \$600 on April and Oct. 1, from 1948 to 1957, inclusive. Interest payable A-O.

St. Clairsville, Ohio

Bond Sale—The \$40,000 municipal building bonds offered for sale on Aug. 4—v. 166, p. 515—were awarded to Blair & Co., Inc., as 2s, at a price of 101.844, a basis of about 1.81%. Dated July 1, 1947. Due \$2,000 from Oct. 1, 1948 to 1967, inclusive. Interest payable A-O. Runner-up in the bidding was Fox, Reusch & Co., offering 101.85 for 2½s.

University Heights (P. O. Cleveland), Ohio

Bond Offering—Sealed bids will be received until noon (EST), on Aug. 18, by Roy J. Madden, Director of Finance, for the purchase of \$50,000 3% Service Building bonds. Denomination \$1,000. Dated Sept. 1, 1947. Due \$5,000 from Sept. 1, 1948 to 1957, inclusive. Bidders may specify a different rate of interest in a multiple of 1/4 of 1%. Principal and interest (M-S) payable at the office of the Director of Finance. These bonds were approved by the voters on May 7. No bid is to be for less than par and accrued interest. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished at the purchaser's expense. A certified check for 2% of the bonds to be sold must accompany the bid.

Wayne Township Local Sch. Dist. (P. O. R. R. No. 9, Dayton 3), Ohio

Bond Sale—The issue of \$87,000 building bonds offered July 24—v. 166, p. 315—was awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 101.194, a basis of about 2.134%. Dated July 1, 1947 and due semi-annually on June 1 and Dec. 1 from 1948 to 1970 incl. Other bids: (for 2½s) Seasongood & Mayer, 100.76; Weil, Roth & Irving Co., 100.38; Walter, Woody & Heimerdinger, 100.346; Stranahan, Harris & Co., Inc., 100.188; (for 2½s) Ryan, Sutherland & Co., 100.375.

OKLAHOMA

Choctaw School District, Okla.

Bond Sale—The issue of \$55,000 building bonds offered July 30 was awarded to the First National Bank & Trust Co., and the R. J. Edwards, Inc., both of Oklahoma City, jointly, at a net interest cost of about 1.93%. The bonds mature as follows: \$7,000 from 1950 to 1956 incl., and \$6,000 in 1957.

Guymon, Okla.

Bonds Sold—Calvert & Canfield, and C. Edgar Honnold, both of Oklahoma City, jointly, were successful bidders on July 30 for \$97,500 bonds (\$90,000 sewer and \$7,500 street), naming interest rates of 2¼%, 2½% and 2¾%.

Maud School District, Okla.

Bond Offering—L. F. Battles, Superintendent of Schools, will receive sealed bids until 11 a.m. on Aug. 12 for the purchase of \$20,000 bonds, including \$12,000 transportation equipment and \$8,000 construction. The bonds were authorized at an election on July 29.

Thomas School District, Okla.

Bond Sale—The \$17,600 transportation equipment bonds offered Aug. 4—v. 166, p. 515—were awarded to R. J. Edwards, Inc., of Oklahoma City, at par, a net interest cost of about 2.05%, as follows: \$15,000 2s, due from 1950 to 1955 inclusive, and \$2,600 2½s, due in 1956. The J. E. Piersol Bond Co., second high bidder, offered par for \$12,500 2s, \$2,500 2½s and \$2,600 1½s.

OREGON

Albany, Ore.

Bond Offering—C. R. Ashton, City Recorder, will receive sealed bids until 7 p.m. on Aug. 13 for the purchase of \$16,500 not to exceed 5% interest municipal airport expansion bonds. One bond for \$500, others \$1,000 each. Due

serially on Jan. 2 from 1949 to 1957 inclusive. The bonds will not be sold for less than a price of 98. Interest J-J. The bonds were authorized at an election on April 25.

Carlton, Ore.

Bond Sale—The \$20,000 improvement bonds offered Aug. 4—v. 166, p. 419—were awarded to the First National Bank of Portland, as 2½s. The bonds are dated Aug. 1, 1947 and mature on Aug. 1 from 1948 to 1957 inclusive. Callable in inverse numerical order, at par and accrued interest, on any interest date after five years from date of issue.

Multnomah County, Alto Park Water District (P. O. Portland), Ore.

Bond Offering—The Clerk of the Board of Commissioners will receive sealed bids until 5 p.m. on Aug. 18 for the purchase of \$24,000 general obligation bonds. Dated Sept. 1, 1947. Denomination \$1,000. Due \$1,000 on July 1 from 1949 to 1972 inclusive; optional on or after July 1, 1952. Bidder to name the rate of interest. A certified check for \$480 is required. Legal opinion of Winfree, McCulloch, Shuler & Sayre of Portland will be furnished the successful bidder.

Nyssa, Ore.

Bond Offering—E. K. Burton, City Recorder, will receive sealed bids until 8 p.m. on Aug. 12 for the purchase of \$125,000 not to exceed 5% interest bonds, divided as follows:

\$35,000 series A street intersection bonds. Denoms. \$1,000 and \$500. Due Aug. 1, as follows: \$1,500 from 1948 to 1957 incl., and \$2,000 from 1958 to 1967 incl. A certified check for \$800 is required.

90,000 series A water works bonds. Denom. \$1,000. Due Aug. 1, as follows: \$4,000 from 1948 to 1957 incl., and \$5,000 from 1958 to 1967 incl. A certified check for \$2,000 is required.

All of the bonds are dated Aug. 1, 1947. Principal and interest (F-A) payable at the City Treasurers office. All bids must be unconditional. The bonds were authorized at an election on June 5.

Sweet Home, Ore.

Bond Sale—The \$150,000 sewerage system bonds offered for sale on Aug. 1—v. 166, p. 515—were awarded to the First National Bank, of Portland, as 2½s, at a price of 98.00, a basis of about 2.72%. Dated Aug. 1, 1947. Due on Aug. 1, in 1948 to 1967; optional on Aug. 1, 1952. Interest payable F-A. No other bid was received for these bonds.

Union County School District No. 23 (P. O. Elgin), Ore.

Bond Sale—The issue of \$37,000 bonds offered Aug. 4—v. 166, p. 515—were awarded to the United States National Bank of Portland, as 2½s, at a price of 100.274, a basis of about 2.225%. The bonds are dated June 15, 1947 and mature on June 15 from 1948 to 1967 inclusive. Callable on June 15, 1952. Second high bid of 100.199 for 2½s was made by the First National Bank of Portland.

PENNSYLVANIA

Landsdale, Pa.

Bond Sale—The \$125,000 sanitary sewer bonds offered Aug. 4—v. 166, p. 207—were awarded to Harriman Ripley & Co., Inc., as 1½s, at a price of 101.529, a basis of about 1.371%. Dated Sept. 1, 1947 and due \$5,000 on Sept. 1 from 1949 to 1973 inclusive. Second high bid of 101.35 for 1½s was made by Butcher & Sherrerd of Philadelphia.

Mount Pleasant Township School District (P. O. Mount Pleasant), Pennsylvania

Bond Sale—The \$40,000 funding, equipment and improvement bonds offered Aug. 5—v. 166, p. 515—were awarded to the Mount

Pleasant State Bank, as 1½s, at a price of par. The bonds are dated Aug. 1, 1947 and mature on Aug. 1 from 1948 to 1962 inclusive. Other bids (for 1½s): S. K. Cunningham & Co., George G. Applegate, and Glover & MacGregor, jointly, 101.139; Singer, Deane & Scribner, 101.025; Phillips, Schmertz & Robinson, 100.588; Moore, Leonard & Lynch, 100.33.

Philadelphia, Pa.

Gas Certificate Refunding Approved—City Council on July 31 passed a bill authorizing and directing Mayor Bernard Samuel, upon payment of \$17,000,000, to enter into an agreement to assign to a group of 14 banks headed by the Philadelphia National Bank all rentals, etc. due or about to become due the city under the agreement between the city and the Philadelphia Gas Works Company and the United Gas Improvement Company for the operation of the Philadelphia gas works. This means that the presently outstanding \$16,650,000 3½% gas works certificates will be refinanced as 1.83s, or an annual saving in interest charges of about \$700,000.

Pottsville School District (P. O. Pottsville), Pa.

Bond Sale—The \$75,000 coupon improvement bonds offered for sale on July 29—v. 166, p. 315—were awarded to the Miners National Bank, of Pottsville, as 1½s, at a price of 101.543, a basis of about 1.27%. Dated Sept. 1, 1947. Due \$5,000 from Sept. 1, 1948 to 1962, inclusive. Interest payable M-S. Second best bid was an offer of 101.48 for 1½s, submitted by the Union Bank & Trust Co., Pottsville.

Stowe Township (P. O. McKees Rock), Pa.

Bond Sale—The \$100,000 storm sewer bonds offered Aug. 4—v. 166, p. 419—were awarded to Blair & Co., Inc., Philadelphia, as 1½s, at a price of 100.71, a basis of about 1.385%. The bonds are dated Sept. 1, 1947 and mature on Sept. 1 from 1949 to 1958 inclusive.

SOUTH CAROLINA

South Carolina (State of) Certificate Offering—Jeff B. Bates, State Treasurer, will receive sealed bids until 11 a.m. (EST) on Aug. 25 for the purchase of \$5,000,000 State highway certificates of indebtedness. Dated Aug. 15, 1947. Denomination \$1,000. Due Aug. 15, as follows: \$500,000 in 1950 and 1951, and \$1,000,000 from 1952 to 1955 incl. Bidder to name a single rate of int., expressed in a multiple of ¼ or 1/10th of 1%. Principal and interest payable at the State Treasury, or at any State agency in New York City. A certified check for 1% of the amount bid for, payable to order of the State Treasurer, is required. Legal opinion of Reed, Hoyt & Washburn of New York City will be furnished the successful bidder.

Swansea, S. C.

Bond Offering—Sealed bids will be received until 8 p.m. on Aug. 15, by T. S. Hagler, Town Clerk, for the purchase of \$65,000 coupon water works, unlimited tax bonds. Interest rate is not to exceed 4%, payable J-J. Denomination \$1,000. Dated July 1, 1947. Due on July 1, as follows: \$1,000 in 1948 to 1952, \$2,000 in 1953 to 1955, \$3,000 in 1956 to 1959, \$5,000 in 1960 to 1966, and \$7,000 in 1967. Rate of interest must be in a multiple of ¼ of 1%, and must be the same for all of the bonds. The bonds will be awarded to the bidder offering to take them at the lowest rate of interest, at a price not less than par and accrued interest. As between bidders naming the same rate of interest, the amount of premium will determine the award. The right is reserved to reject any or all bids. Purchaser will be furnished with the approving opinion of Storey, Thorn-

dike, Palmer & Dodge, of Boston. Payable in New York. Enclose a certified check for \$1,300, payable to the Town.

SOUTH DAKOTA

Belle Fourche, S. Dak.

Bond Sale—The \$125,000 water works bonds offered July 30—v. 166, p. 419—were awarded to Kalman & Co., of St. Paul, as 2s, at a price of 100.80, a basis of about 1.84%. Dated July 1, 1947 and due on Jan. 1 from 1949 to 1962 incl. Bonds maturing after Jan. 1, 1953, will be callable on that date, or on any subsequent interest date, at par and accrued interest. Second high bid of 100.78 for 2s was made by the Bank of Belle Fourche.

Bottineau School District, S. Dak.

Bond Sale—The issue of \$80,000 construction bonds offered July 30 was awarded to the Allison-Williams Co., of Minneapolis, and the First National Bank of Bottineau, jointly, as 1½s, at a price of 100.31, a basis of about 1.71%. Second high bid of 100.40 for 1.80s was made by J. M. Dain & Co., and Kalman & Co., jointly.

TENNESSEE

Bristol, Tenn.

Bond Offering—Sealed bids will be received until 2 p.m. (EST), on Aug. 26, by Albert W. Stone, City Recorder, for the purchase of the following bonds totaling \$95,000:

\$55,000 street bonds. Due \$3,000 in 1949 to 1966, and \$1,000 in 1967.

40,000 municipal equipment bonds. Due \$4,000 in 1948 to 1957, inclusive.

Dated Aug. 15, 1947. Bidders are to name the rate of interest in a multiple of ¼ of 1%. Purchaser is to pay for printing and legal opinion.

Madison County (P. O. Jackson), Tenn.

Bond Offering—August Wilde, County Judge, will offer at public auction at 2 p.m. on Sept. 10 an issue of \$250,000 not to exceed 3% interest school bonds. Dated Feb. 1, 1947. Denom. \$1,000. Due \$125,000 on Feb. 1 in 1960 and 1961. Principal and interest (F-A) payable at the Chemical Bank & Trust Co., New York City. Purchaser to furnish printed bonds at his own expense; county will pay for and furnish legal opinion of Chapman & Cutler of Chicago.

Sullivan County (P. O. Blountville), Tenn.

Bond Sale—The issue of \$250,000 road bonds offered Aug. 4 was awarded to a group composed of the Northern Trust Co., of Chicago, Cumberland Securities Corp., Nashville, and Davidson & Co., of Knoxville, as 1½s, at a price of 99.355, a basis of about 1.57%. The bonds are dated Aug. 1, 1947 and mature on Aug. 1, as follows: \$85,000 in 1955 and \$165,000 in 1956. Principal and interest (F-A) payable at the Chemical Bank & Trust Co., New York City. Legality to be approved by Chapman & Cutler of Chicago. Second high bid of 100.594 for \$85,000 2s and \$165,000 1½s, a net cost of about 1.588%, was made by John Nuveen & Co., and the Hermitage Securities Co., of Nashville, jointly.

TEXAS

Beaumont, Texas

Bond Offering—Sealed bids will be received until 10 a.m. on Aug. 26, by Willie J. Brockman, City Clerk, for the purchase of the following bonds aggregating \$3,250,000:

\$2,000,000 water works improvements and extension revenue bonds. Due on Sept. 1, as follows: \$115,000 in 1948, \$118,000 in 1949, \$120,000 in 1950, \$123,000 in 1951, \$125,000 in 1952, \$128,000 in 1953, \$130,000 in 1954, \$133,000 in 1955, \$135,000 in 1956, \$138,000 in 1957, \$141,000 in 1958, \$144,000 in 1959, \$147,000 in 1960,

\$150,000 in 1961, and \$133,000 in 1962. Enclose a certified check for \$20,000, payable to the City.

500,000 sewerage system bonds. Due Sept. 1, as follows: \$14,000 in 1948 and 1949, \$15,000 in 1950 and 1951, \$17,000 in 1952 to 1954, \$18,000 in 1955 to 1957, \$19,000 in 1958 and 1959, \$20,000 in 1960 and 1961, \$22,000 in 1962 to 1964, \$23,000 in 1965 to 1967, \$24,000 in 1968 and 1969, \$25,000 in 1970 and 1971, and \$26,000 in 1972. Enclose a certified check for \$5,000, payable to the City.

500,000 street improvement bonds. Due Sept. 1, as follows: \$14,000 in 1948 and 1949, \$15,000 in 1950 and 1951, \$17,000 in 1952 to 1954, \$18,000 in 1955 to 1957, \$19,000 in 1958 and 1959, \$20,000 in 1960 and 1961, \$22,000 in 1962 to 1964, \$23,000 in 1965 to 1967, \$24,000 in 1968 and 1969, \$25,000 in 1970 and 1971, and \$26,000 in 1972. Enclose a certified check for \$5,000, payable to the City.

100,000 storm sewer bonds. Due Sept. 1, as follows: \$2,000 in 1948, \$3,000 in 1949 to 1954, \$4,000 in 1955 to 1964, and \$5,000 in 1965 to 1972. Enclose a certified check for \$1,500, payable to the City.

100,000 fire stations improvements bonds. Due Sept. 1, as follows: \$2,000 in 1948, \$3,000 in 1949 to 1954, \$4,000 in 1955 to 1964, and \$5,000 in 1965 to 1972. Enclose a certified check for \$1,500, payable to the City.

50,000 Police Stations improvement bonds. Due Sept. 1, as follows: \$1,000 in 1948 to 1951, \$2,000 in 1952 to 1968, and \$3,000 in 1969 to 1971.

Denomination \$1,000. Dated Sept. 1, 1947. Each bid shall show the total net interest cost on each proposal or alternate bid submitted, and all bidders are restricted to bid not more than two interest rates, and all interest rates shall be expressed in multiples of ¼ of 1%. The interest upon the bonds of any one maturity shall be at one rate only. All bidders are requested to submit alternate proposals on all of said bond issues, (a) with all bonds maturing after Sept. 1, 1957, optional for redemption prior to maturity on Sept. 1, 1957, and on any interest payment date thereafter; (b) with all bonds maturing after Sept. 1, 1962, optional for redemption prior to maturity on Sept. 1, 1962, and on any interest payment date thereafter; and (c) without any option of prior payment, and each alternate proposal shall show the total net interest cost to the City to be computed to the ultimate maturity of the bonds. Principal and interest payable at the First National Bank, Beaumont. The City will furnish the printed bonds, together with the approving opinion of the Attorney-General of the State, and waiver of purchase from the State Board of Education, and the approving opinion of Vandewater, Sykes & Heckler, of New York City, and all bids shall be unconditional. No bid will be considered offering to purchase less than the entire principal amount of any one issue. Bidders may bid on all or any one of the issues. All bids shall be for not less than par and accrued interest to date of delivery at the rate or rates specified, and the bonds will be awarded to the acceptable bidder on each issue whose bid produces the lowest net interest cost to the City after deducting the premium offered, if any. These bonds are part of the \$6,175,000 issue authorized at the election held on June 21.

Deaf Smith County (P. O. Hereford), Texas

Pre-Election Sale—It is reported that \$150,000 hospital bonds were purchased by William N. Edwards & Co., of Fort Worth, subject to the outcome of a pending election.

Erath County Road District No. 5 (P. O. Stephenville), Texas

Bond Sale Canceled—The pre-election sale of \$300,000 road improvement bonds to the Columbian Securities Corp., of San Antonio—v. 166, p. 516—was canceled, as the issue was rejected by the voters at the July 26 election.

Henderson County (P. O. Athens), Texas

Bonds Sold—It is stated that the \$200,000 hospital bonds approved by the voters at the election on July 19, have been purchased by Crummer & Co., Inc., of Texas, of Dallas, as 2s, 2¼s and 2½s.

Lubbock Indep. School District, Texas

Bond Sale—The \$1,500,000 building bonds offered Aug. 6—v. 166, p. 420—were awarded to a syndicate composed of Braun, Bosworth & Co., Inc., Stranahan, Harris & Co., Inc., both of Toledo, Crummer & Co., Inc. of Texas, of Dallas, McClung & Knickerbocker, of Houston, Dallas Union Trust Co., of Dallas, City National Bank & Trust Co. and Stern Bros. & Co., both of Kansas City, and C. R. Woolsey & Co., of Lubbock, as 2½s, at a price of 100.072, a basis of about 2.494%. The bonds, non-callable, are dated Aug. 10, 1947 and mature serially on April 10 from 1948 to 1972 inclusive. Second high bid, also for non-callable bonds, was made by a syndicate headed by Barcus, Kindred & Co., of Chicago, the offer being a price of 100.136 for \$415,000 2s, \$705,000 2½s and \$380,000 2¾s, or a net interest cost of about 2.535%.

Oakwood Independent Sch. Dist. Texas

Bond Offering—R. R. Wiley, President of the Board of Trustees, will receive sealed bids until 8 p.m. on Aug. 20 for the purchase of \$50,000 not to exceed 4% interest school house bonds. Dated Sept. 1, 1947. Denom. \$1,000. Due Sept. 1, as follows: \$2,000 from 1948 to 1957 incl., and \$3,000 from 1958 to 1967 incl. Bonds were authorized at an election on June 21. Principal and interest (M-S) payable at a place designated by the purchaser. A certified check for \$1,000, payable to order of the district, is required. District will furnish the printed bonds and approving opinion of a recognized market attorney at its own expense.

Waller County New Road District No. 4 (P. O. Hempstead), Texas

Bonds Offered for Investment—The following Unlimited Tax bonds totaling \$275,000, are being offered by Moroney, Beissner & Co., of Houston, for public subscription:

\$119,000 2½% road bonds. Due on April 10, in 1948 to 1957, incl. 156,000 2¾% road bonds. Due on April 10, in 1958 to 1967; optional on April 10, 1957.

Denomination \$1,000. Dated Aug. 1, 1947. Principal and interest (A-O) payable at the First National Bank, Houston. These bonds were approved by the voters on July 12. Legality to be approved by Chapman & Cutler, of Chicago.

Weatherford, Texas

Bonds Voted—At an election on July 29 the voters authorized \$415,000 improvement bonds. They will be dated Aug. 1, 1947 and mature in not more than 40 years.

VIRGINIA

Bristol, Va.

Bond Sale—The \$300,000 water works, sewer and street improvement bonds offered July 30—v. 166, p. 316—were awarded to a syndicate composed of Shields & Co., New York, Scott Horner & Mason, Inc., of Lynchburg, and the Dominion National Bank of Bristol, at a price of 100.041, a net interest cost of about 1.88%, as follows: \$135,000 11½s, due \$15,000 on July 1 from 1948 to

1956 incl., and \$165,000 2s, due \$15,000 on July 1 from 1957 to 1967 incl. Second high bid of 100.012 for \$45,000 3s, \$120,000 1¾s and \$135,000 2s, or a net interest cost of about 1.95%, was made by a group composed of Estabrook & Co., First of Michigan Corp., and F. W. Craigie & Co.

Portsmouth, Va.

Bond Sale—The \$185,000 2% school bonds offered July 25—v. 166, p. 208—were awarded to C. F. Cassell & Co., of Charlottesville, and the American National Bank of Portsmouth, jointly, at a price of 101.33, a basis of about 1.864%. The bonds are dated Aug. 1, 1947 and mature on Aug. 1 from 1949 to 1967 inclusive.

WISCONSIN

Madison, Wis.

Bond Offering—A. W. Bareis, City Clerk, will receive sealed and oral bids at 10 a.m. on Aug. 20 for the purchase of \$640,000 not to exceed 3% interest improvement bonds, as follows: \$200,000 sewer bonds. Due on Sept. 1 from 1948 to 1962 incl. 185,000 sewer bonds. Due on Sept. 1 from 1948 to 1962 incl. 175,000 sewer bonds. Due on Sept. 1 from 1948 to 1962 incl. 80,000 street bonds. Due on Sept. 1 from 1948 to 1962 incl.

All of the bonds will be dated Sept. 1, 1947. Denomination \$1,000. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. Principal and interest (M-S) payable at the City Treasurer's office. A certified check for \$20,000, payable to order of the City Treasurer, is required. Legality to be approved by Chapman & Cutler of Chicago.

Madison Metropolitan Sewerage District (P. O. Madison), Wis.

Bond Offering Pending—The Board of Commissioners is said to have under a consideration a proposal calling for the issuance of \$3,000,000 sewer bonds.

Menasha, Wis.

Bond Sale—The \$1,500,000 power plant mortgage revenue bonds offered July 30—v. 166, p. 420—were awarded to a group composed of Harris, Hall & Co., Paine, Webber, Jackson & Curtis, and A. G. Becker & Co., all of Chicago, as 2¼s, at a price of 101.73, a basis of about 2.08%. The bonds are dated Sept. 1, 1947 and mature serially on Sept. 1 from 1950 to 1967 inclusive. The bonds are callable in whole or in part after 10 years. If called in part, the call shall be in inverse numerical order. Bonds maturing from Sept. 1, 1958 through to March 1, 1960 will be callable at 102.50; bonds maturing Sept. 1, 1960 through March 1, 1962, will be callable at 102.00; bonds maturing from Sept. 1, 1962 through to March 1, 1964, will be callable at 101.50; and bonds maturing from Sept. 1, 1964 through to maturity will be callable at 101.00.

Merrill, Wis.

Bonds Sold—An issue of \$145,000 2½% water works mortgage bonds was sold to Stifel, Nicolaus & Co., of St. Louis. The bonds mature on Jan. 1 from 1949 to 1986 inclusive. Interest J-J. Legality approved by Chapman & Cutler of Chicago.

CANADA

MANITOBA

Manitoba (Province of)

Price Paid—It is stated by the Provincial Treasurer that the \$3,507,000 2¾% sinking fund debentures sold to the syndicate headed by Fairclough & Co., of Toronto, as noted here—v. 166, p. 516—were purchased by the said syndicate at a price of 100.08, a basis of about 2.74%. Dated Aug. 1, 1947. Due on Aug. 1, 1964; callable on or after Aug. 1, 1962. Interest payable F-A.